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## General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

## Addressograph-Multigraph Corp. (&amp; Canadian Subs.)

Period End, Nov. 31—	1950—6 Mos.—1949	1950—12 Mos.—1949
Net sales (shipments)—	\$21,750,388	\$20,053,147
Cost of goods sold—	10,391,543	9,415,014
Factory margin—	\$11,358,845	\$10,638,133
Other miscel. income—	*192,582	75,686
Total income—	\$11,551,427	\$10,713,819
Exp. deprec., int., etc.—	7,577,940	7,541,129
Fed. income taxes (est.)—	1,542,000	1,245,481
Net profit from oper. (Dr)	\$2,431,487	\$1,927,209
Unrealized prof. on foreign exchange—	Dr 38,812	Dr 3,633
Net profit	\$2,392,675	\$1,923,576
Earns. per share—	\$3.17	\$2.55

\*Includes cash dividends of \$10,490 received from A-M do Brazil and \$46,898 from the British subsidiary. Includes cash dividends of \$10,490 received from A-M do Brazil and \$66,049 and \$45,898 from the British subsidiary. Includes cash dividend of \$18,871 received from the British subsidiary.—V. 171, p. 945.

**Affiliated Gas Equipment, Inc.**—Sells 200,000 Shares of Common to Investment Trusts—Also Places Loan With Insurance Firm—

Lyle C. Harvey, President, on March 8 announced that a small group of investment trusts and private investors had purchased from this corporation at private sale an issue of 200,000 shares of its common stock at the purchase price of \$10.65 per share. The arrangements were made through Reynolds & Co., investment bankers.

Mr. Harvey also announced that the corporation recently obtained an additional \$1,100,000 long-term loan from three insurance companies. These previously had granted the company a long-term loan of \$4,000,000. The three insurance firms are: The Massachusetts Mutual Life Insurance Co., the Penn Mutual Life Insurance Co. and the State Mutual Life Assurance Co. Last month, the company reduced this loan by \$200,000, thereby leaving a total balance of \$4,900,000 outstanding in insurance company loans, including the recent addition.

"Proceeds of the additional loan and sale of the stock," said Mr. Harvey, "will be used to pay for the new plant of the company at Indianapolis, Ind., its equipment and for additional working capital to finance the expected sales expansion."

"Sales volume currently is more than 20% ahead of the same period in 1949," said Mr. Harvey.—V. 171, p. 945.

**Aireon Mfg. Corp.**—Off List—Stocks Do Not Participate in Plan—

Removed from listing at the New York Curb Exchange opening March 8 were the 50c par common and \$10 par 60c convertible preferred stocks. These issues have been suspended from dealings since Sept. 24, 1948. The corporation has been in reorganization proceedings under the National Bankruptcy Act and an amended plan for the corporation's reorganization which has been confirmed by the U. S. District Court for the District of Kansas which has been consummated, accords no preferred or common shareholder participation.—V. 170, p. 1489.

**Allied Chemical & Dye Corp.**—Earned \$16.78 per Share—The corporation in its annual report to stockholders showed consolidated net income for 1949 of \$37,150,977, equal to \$16.78 per share. This compares with net income for 1948 of \$31,771,204, or \$14.35 per share. F. J. Emmerich, President, stated that the accounting procedure outlined in last year's report with respect to accelerated depreciation and other special provisions was followed in 1949, but that owing primarily to reduced rate of operation and to relative stability of inventory prices, the special provisions in the aggregate for 1949 were less than amount provided in 1948 by about \$5,000,000 which approximates the increase in the company's net income.

## CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1949	1948
Sales and operating revenues	363,743,806	387,709,342
Cost of sales and operating, selling and administrative expenses	302,975,354	327,978,391
Accelerated depreciation	2,540,183	4,773,854
Reserve to cover increased costs incurred to replace inventories	3,231,156	
Other charges applicable to the year	1,980,579	1,500,000

Gross income from operations	56,247,690	50,223,941
Dividend income	3,308,146	3,541,718
Interest income and miscellaneous (net)	452,895	548,419

Gross income before Federal income taxes	60,008,731	54,314,078
Federal income taxes	22,857,754	22,542,874

Net income	37,150,977	31,771,204
Shares common stock outstanding (no par)	2,214,099	2,214,099
Earns. per share	\$16.78	\$14.35

NOTE—Special provisions for accelerated depreciation and other charges applicable to the year enumerated in above income statement total \$4,520,762 for 1949 and \$9,507,010 for 1948 and were not included in deductions for purpose of arriving at the amount of Federal income taxes. The other charges of \$1,980,579 for 1949 include provision of \$480,579 for decline in conversion value of net current assets of Canadian subsidiaries and provision of \$1,500,000 credited to the contingency reserve.

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CONSOLIDATED BALANCE SHEET, DEC. 31		
ASSETS—	1949	1948
Property account	416,118,954	393,302,368
Investments (at cost or less)	19,337,634	19,469,834
Cash	45,012,244	40,870,421
U. S. Govt. securities (at cost)	40,835,196	39,830,927
Marketable securities (at cost)	12,255,790	12,281,318
Accounts and notes receivable (less reserves)	27,273,481	30,952,042
Inventories (less reserves)	35,660,064	36,351,960
Deferred charges	2,745,501	2,763,742
Patents, processes, goodwill, etc.	21,305,943	21,305,943
Total	620,544,807	597,128,555
LIABILITIES—		
Accounts payable and wages accrued	14,380,251	15,565,402
Taxes accrued	27,661,465	27,147,124
Reserves for depreciation, obsolescence, etc.	266,282,042	258,527,984
Reserves for increased cost of replacements	30,000,000	20,000,000
Reserves for investments and securities	10,000,000	12,000,000
Reserves for general contingencies	26,156,777	24,656,777
Reserves for insurance	1,869,475	1,887,800
Sundry reserves	1,029,125	1,187,783
Common stock	12,006,440	12,006,440
Capital surplus	101,037,235	101,037,235
Further surplus	155,959,298	140,949,311
Treasury stock	Dr 25,837,301	Dr 25,837,301
Total	620,544,807	597,128,555

—V. 169, p. 1105.

The corporation on Feb. 23 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$1 per share). The proceeds are to be used to drill for oil and gas in San Bernardino County, Calif. No underwriting is involved.

Allied Petroleum Corp., Los Angeles, Calif.—Files

The corporation on Feb. 23 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$1 per share). The proceeds are to be used to drill for oil and gas in San Bernardino County, Calif. No underwriting is involved.

American Bakeries Co.—Earnings

Period—	52 Weeks Ended Dec. 31, '49	53 Weeks Ended Jan. 1, '49	52 Weeks Ended Dec. 27, '47	52 Weeks Ended Dec. 28, '46
Net operating profit	\$6,121,910	\$5,676,643	\$4,474,929	\$4,759,966
Maintenance, repairs & deprec. of property	1,801,526	1,496,186	1,242,950	978,176
Balance	\$4,320,384	\$4,180,457	\$3,231,979	\$3,781,794
Other income	Cr 109,136	Cr 110,663	Cr 121,519	Cr 83,413
*Interest paid	—	10,347	15,581	15,914
Profit before taxes	\$4,429,520	\$4,280,773	\$3,337,917	\$3,849,289
Federal and State taxes	1,725,625	1,692,709	1,310,793	1,524,154
Net profit	\$2,703,895	\$2,588,064	\$2,027,124	\$2,325,135

\*On unsecured long-term debt.—V. 164, p. 1581.

## American Enka Corp.—Stock Placed on \$4 Ann. Basis

The directors on March 6 declared a regular quarterly dividend basis of \$1 per share on the common stock, payable March 27 to holders of record March 16, 1950. Since 1942, dividend payments have aggregated \$3.50 per share annually, consisting of two interim payments of \$1 a share and a year-end dividend of \$1.50.

## Plans Expansion—

This corporation will shortly undertake a program of expansion designed to increase its output of textile yarn by approximately 10,000,000 pounds. John E. Bassill, President, announced on March 9. Construction of additions to the company's plant at Lowland, Tenn., will begin at an early date and it is contemplated that a second step in the program of expansion will be undertaken at both the Enka, N. C., and Lowland plants around the end of the year.

It is estimated that the program will involve an expenditure of \$8,750,000.—V. 171, p. 649.

## American Israel Foundries Corp.—Stock Offered—This corporation, which has been formed to build and operate a non-ferrous metal foundry in Israel, offered to investors on March 7 "as a speculation" an issue of 5,000 shares of common stock (no par) at \$100 per share.

The company plans to build a foundry on government-leased property in or near the industrial section of Haifa for the manufacture of castings for plumbing fittings and supplies, agricultural and industrial valves and fittings and brass, copper and aluminum parts for machine builders and manufacturers of consumer goods.

**American Writing Paper Corp.—Earnings—**

	1949	1948
Years Ended Dec. 31—		
Gross sales, less returns, allowances, freight and cash discounts	\$8,709,617	\$10,822,246
Cost of goods sold	8,200,978	10,323,803
Gross profit on sales	\$508,639	\$498,437
Selling, administrative and general expenses	447,432	544,037
Operating income	\$61,207	\$45,600
Other income (net)	7,756	17,134
Total	\$68,963	\$28,416
Inactive mill property expense (net)	56,406	21,276
Provision for Federal taxes on income	+	—
Net income	\$12,557	\$49,692

\*Loss. +No provision has been made for Federal taxes on income owing to the deduction for tax purposes of the loss on the sale of mill property and equipment charged directly to earned surplus, which loss resulted in an estimated refund of prior year's taxes due the company under the carry-back provisions of the Internal Revenue Code.—V. 170, p. 1909.

**Angerman Co.—February Sales Off 12.8%—**

	1950	1949
Sales	\$415,852	\$476,930
—V. 171, p. 649.		

**Associated Grocers, Inc., St. Joseph, Mo.—Files With SEC—**

The corporation on Feb. 23 filed a letter of notification with the SEC covering 1,500 shares of preferred stock to be offered at par (\$100 per share). The proceeds are to be used to erect a new warehouse and for working capital. No underwriting involved.—V. 171, p. 1291.

**Atlanta & St. Andrews Bay Ry.—Earnings—**

	1950	1949	1948	1947
Gross from railway	\$249,307	\$215,304	\$183,050	\$155,909
Net from railway	130,915	90,591	76,339	64,425
Net ry. oper. income	52,725	34,610	35,774	25,469
—V. 171, p. 554.				

**Atlanta & West Point RR.—Earnings—**

	1950	1949	1948	1947
Gross from railway	\$335,195	\$362,642	\$385,571	\$345,817
Net from railway	49,657	54,333	64,321	50,105
Net ry. oper. income	*163	7,224	13,508	4,335
*Deficit.—V. 171, p. 554.				

**Atlantic Coast Line RR.—Earnings—**

	1950	1949
Gross from railway	\$11,361,744	\$12,213,205
Net from railway	8,691,260	9,656,652
Net railway operating income	1,218,466	1,192,388
—V. 171, p. 554.		

**Automatic Firing Corp., St. Louis, Mo.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 23 covering 7,000 shares of class B common stock (par \$1) and 500 shares of class A common stock (par \$1) to be offered at \$3.50 per share through Dempsey & Co., Chicago, for the account of Sidney Strauss, Vice-President.—V. 171, p. 461.

**(B. F.) Avery & Sons Co.—Dividend Deferred—**

Philip H. Noland, President, on Feb. 23 reported that the directors on Feb. 27 omitted the declaration of the quarterly dividend usually declared at this time on the 6% preferred stock.

The dividend was omitted, Mr. Noland said, because the company is operating at a loss due to a rapid decline in sales.—V. 162, p. 2140.

**(B. T.) Babbitt Inc.—Earnings—**

	1949	1948
Year Ended Dec. 31—		
Net sales	\$16,867,366	\$16,355,886
Net profit after taxes	1,379,610	2,134,513

Earnings per share

Alan N. Mendelson, President, indicated that the management is continuing its work of plant decentralization to offset some of the higher costs. The Vernon, Calif., plant has been modernized. A new Lyons plant is being built in Clearing, Ill. A Brazilian subsidiary is being organized to operate in that country.—V. 170, p. 2020.

**Barrett Enterprises, Inc., Washington, D. C. — Files With SEC—**

The company on Feb. 23 filed a letter of notification with the SEC covering 2,000 shares of capital stock (no par) to be offered at \$20 per share. The net proceeds are to be used to pay for the manufacture and sale of an original ash tray. No underwriting involved.

**Baukol-Noon, Inc., Minot, N. D.—Files With SEC—**

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$208,000 of 6% subordinated notes to be sold in units of \$10 each. The proceeds are to be used for general corporate purposes. No underwriting involved.

**(A. S.) Beck Shoe Corp.—Secondary Offering—**

A secondary offering of 19,567 shares of common stock (par \$1) was made on Feb. 27 by Wertheim & Co. at \$11.87 1/2 per share, with a dealer's discount of 45 cents per share. This offering was completed.—V. 171, p. 749.

**Botany Mills, Inc.—Secondary Offering—**

In January, a secondary offering of 5,000 shares of common stock (par \$1) was made at \$11 per share through John P. White & Co., the proceeds going to selling stockholders.—V. 171, p. 462.

**Boulevard Sanitarium Corp., Astoria, N. Y.—Files With SEC—**

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$200,000 of 5% 12-year bonds to be offered in units of \$500 each. The proceeds are to be used to pay liquidated obligations. No underwriting involved.—V. 164, p. 678.

**Brooklyn Union Gas Co.—Plans to Issue Bonds and Preferred Stock—**

The company on March 8 announced a plan for financing outstanding bank loans in the amount of \$14,625,000 and to obtain new capital. The plan includes the issuance of \$8,000,000 of mortgage bonds under the company's indenture of mortgage dated July 1, 1946, and the issuance of 186,341 shares of convertible preferred stock. It is expected that the preferred stock will have a par value of \$40 per share. Stockholders will have the right to subscribe for it on the basis of one share of convertible preferred stock for each four shares of common stock owned.

The proposal to amend the company's certificate of incorporation to provide for the issuance of convertible preferred stock will be submitted to stockholders at the annual meeting to be held May 4, 1950.—V. 171, p. 462.

**Brown & Sharpe Mfg. Co.—Registers With SEC—**

A registration statement has been filed with the SEC covering voting trust certificates for 693,100 shares of the capital stock. The

voting trust agreement is dated Feb. 1, 1950. Henry D. Sharpe, President of the company, is named as one of four voting trustees.—V. 166, p. 2410.

**Buffalo Forge Co. (& Subs.)—Earned \$6.20 per Share**

	1949	1948
Fiscal Year Ended Nov. 30—		
Net sales	\$19,094,637	\$19,034,094
Net profit after taxes	*2,015,699	2,132,884

\*After a charge made against income in recognition of the devaluation of the Canadian currency during 1949. Before this charge, 1949 earnings were equal to \$6.52 a share.—V. 170, p. 1799.

**Butler Bros. (& Subs.)—February Sales Off 12.1%—**

Period End. Feb. 28—	1950—Month	1949	1950—2 Mos.	1949
Sales	\$8,068,752	\$9,181,570	\$16,513,134	\$18,671,746

—V. 171, p. 650.

**Cambria & Indiana RR.—Earnings—**

	1950	1949	1948	1947
Gross from railway	\$83,593	\$154,982	\$139,351	\$160,201
Net from railway	45,960	40,891	10,817	24,703
Net ry. oper. income	23,621	86,605	45,164	66,756
*Deficit.—V. 171, p. 555.				

**Cambridge Electric Co.—Bank Loan Authorized—**

The company has received SEC authorization to issue and sell to the First National Bank of Boston, its 3% promissory note in the principal amount of \$402,000, due Dec. 1, 1952, the funds to be used to finance certain increased construction costs.—V. 170, p. 1291.

**Cambridge Electric Light Co.—Partial Redemption—**

There have been called for redemption on April 1, next, for account of the sinking fund, \$27,000 of 25 year 2 1/2% notes, series A, due 1974, at 100.61% and interest. Payment will be made at State Street Trust Co., trustee, corner State and Congress Sts., Boston, Mass.—V. 170, p. 1219.

**Canadian Pacific Ry.—January Earnings Lower—**

Month of January—	1950	1949
Gross earnings	\$24,544,458	\$27,767,495
Working expenses	26,488,163	28,068,619

Net deficit

—V. 171, p. 750.

**Caribbean Clothing Corp., Mayaguez, Puerto Rico—Debenture Bonds Sold—**

The company in January sold at par an issue of \$100,000 of 5% debenture bonds due 1957 to a small group of investors and stockholders. There was no underwriting involved.

The net proceeds will be used to buy machinery and for working capital.

**Carolina Natural Gas Corp., Charlotte, N. C.—Files—**

The corporation on Feb. 27 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share). No

## The Capital Flotations in the United States During the Month of January 1950

The month of January established a high record for new corporate financing at \$661,164,348 or the largest total in a period of seven months. This compared with an aggregate figure of \$419,942,887 in the previous month of December, 1949 and \$458,773,725 in January of last year. The preceding high record volume for a single month, however, was registered in June, 1949 when new corporate emissions reached the sizable sum of \$1,246,777,842 or almost double the figure for January of this year. The current month's total was also exceeded 10 months ago in a much smaller degree by flotations in April, 1949 which totaled \$684,749,322.

In a breakdown of January, 1950 financing, we note that \$553,189,848 or 83.67% represented new money and \$107,974,500 or 16.33%, was earmarked for refunding purposes. Thus, the pattern of financing set in the past 42 months extending back to August, 1948 (with the sole exception of May, 1947) wherein new money operations were much greater than those for refunding purposes was continued without interruption.

Total corporate financing for the month comprised the following divisions: \$559,513,500 for long term bonds and notes and \$101,650,848 for common and preferred stocks. No short term financing was undertaken during the month.

Preferred stock issues totaling nine in number and amounting to \$66,213,500, made up the major portion of the month's stock financing, while 29 common stock issues, all of which represented new money, accounted for \$35,437,348, the balance of this type of financing.

As has been true for so long past, public utilities offerings of both bonds and stocks again formed the principal amount of corporate offerings placed during the month.

Among the important issues placed in January, that is as to size, the American Telephone & Telegraph Co. offering of \$200,000,000 21-year 2 1/4% debentures ranked as the largest single flotation for that month in the corporate field. It was also one of the largest corporate bond issues ever marketed under competitive bidding. Two other debenture issues, each of like amount sold by the company in 1947, ranked at that time as the largest individual corporate bond issues marketed under the competitive system. Next in order of size was the \$55,000,000 issue of the Chicago, Rock Island & Pacific RR. 2 1/4% first mortgage bonds, series A, due Jan. 1, 1980; \$49,000,000 Commonwealth Edison Co. 2 1/4% sinking fund debentures, due April 1, 1999; \$40,000,000 Niagara Mohawk Power Corp. 2 1/4% general mortgage bonds, due 1980, and the \$40,875,000 flotation of the Pacific Gas & Electric Co. comprising 1,500,000 shares of 4.80% redeemable preferred stock of \$25 par value.

Of international import during the month was the public offering of \$100,000,000 2% serial bonds of the International Bank for Reconstruction and Development, commonly known as the World Bank. The bonds will mature in equal annual installments of \$10,000,000 from Feb. 15, 1953 to Feb. 15, 1962, inclusive and were offered at prices to yield from a 1.35% basis for those due in 1953 to a price of 98 1/2 for those due in 1962, according to maturity. The issue, representing the first World Bank obligations to be sold at competitive bidding, was awarded to the Halsey-First National group on a bid of 100.559%. It was understood that after six weeks' effort more than \$50,000,000 of the original \$100,000,000 issue offered on Jan. 25 were estimated as still not placed with investors.

The World Bank is an international institution, the members of which are governments that established it under articles of agreement drawn up at the Bretton Woods Conference in 1944. The bank has been in operation since June of 1946. The principal purposes of the bank are to assist in the reconstruction and development of its member countries by facilitating the investment of capital for productive purposes; to promote private foreign investment by guarantees of and participations in loans and other investments made by private investors, and when private capital is not available on reasonable terms, to make loans for productive purposes out of its own resources or funds borrowed by it.

Corporate issues placed through the private route in January totaled 39 for an aggregate amount of \$143,357,240. This represented 21.68% of the month's total and compared with a monthly average of \$162,279,330 for the whole of 1949.

Municipal financing for January amounted to \$234,831,046 compared with \$254,915,422 for December and \$192,894,065 for January, 1949. Of the month's total, \$233,439,431 represented new money and \$1,391,615 for refunding purposes.

### Treasury Financing in January

Secretary of the Treasury Snyder on Jan. 20 announced the offering of 1 1/4% Treasury Notes of Series A-1951, open on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series B-1950, in the amount of \$1,993,250,000, which will mature on Feb. 1, 1950. Cash subscriptions were received. The results of this offering will appear in these columns next month.

Secretary of the Treasury announced on Dec. 29 that \$5,371,726,000 was received and allotted for the offering of

1 1/8% Treasury Certificates of Indebtedness of Series A-1951 offered to holders of Treasury Certificates of Indebtedness of Series A-1950, in the amount of \$5,694,596,000 which matured on Jan. 1, 1950. No cash subscriptions were received and the balance was redeemed in cash.

The Secretary of the Treasury announced Nov. 10 that all outstanding 2% Treasury Bonds of 1950-52, dated Oct. 19, 1942, due March 15, 1952, are called for redemption on March 15, 1950. There are now outstanding \$1,962,687,300 of these bonds.

The Treasury Department in January, outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary bonds.

### UNITED STATES TREASURY FINANCING DURING 1950

Date Offered	Dated	Due	Amount Applied for	Accepted	Price	Yield %
Dec 27	Jan 5	91 days	1,762,159,000	904,785,000	99.727	1.081
Jan 6	Jan 12	91 days	1,646,065,000	935,112,000	99.728	1.076
Jan 13	Jan 19	91 days	1,683,106,000	902,376,000	99.722	1.101
Jan 20	Jan 26	91 days	1,614,132,000	902,846,000	99.721	1.103
Dec 19	Jan 1	1 year	5,371,726,000	5,371,726,000	100	1 1/8
Jan 1-31	Jan 1	10-12 yrs.	706,854,823	706,854,823	a	a
Jan 1-31	Jan 1	12 years	1,631,000	1,631,000	100	2
Jan 1-31	Jan 1	2 years	411,046,500	411,046,500	100	a

Total for January 10,106,377,323

\*Average rate on a bank discount basis. Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53% and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity of 3 years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 5	91 day Treas. bills	904,785,000	900,178,000	4,607,000
Jan 12	91 day Treas. bills	905,112,000	900,776,000	4,336,000
Jan 19	91 day Treas. bills	902,376,000	902,376,000	
Jan 26	91 day Treas. bills	902,846,000	900,603,000	2,243,000
Jan 1	Ctfs. of indebtedness	5,371,726,000	5,371,726,000	
Jan 1	U. S. Savings bds.	706,854,823	706,854,823	
Jan 1	Depository bonds	1,631,000	1,631,000	
Jan 1	Tax Antic'n notes	411,046,500	411,046,500	

Total for January 10,106,377,323

January	Issued	Rerated	Net Issued
Certificates	117,545,000	159,832,000	42,287,000
Notes	139,815,000	491,482,000	251,667,000
Total for January	257,360,600	651,314,000	393,954,000

\*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. tNet retired.

### Details of New Capital Flotations During January, 1950

#### Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

##### RAILROADS

\$11,865,000 **Baltimore & Ohio RR.** 2 1/2% equipment trust certificates due Jan. 1, 1951 to 1965. Purpose, for new equipment. Price, to yield from 1.35% to 2.70%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$55,000,000 **Chicago, Rock Island & Pacific RR.** 2 1/4% first mortgage bonds, series A, due Jan. 1, 1980. Purpose, refunding. Price, 99 1/2%. Offered by Halsey, Stuart & Co., Inc.; American Securities Corp.; Ames, Emerich & Co., Inc.; Geo. G. Applegate & Co.; Auchincloss, Parker & Redpath; Bache & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Boettcher and Co.; J. C. Bradford & Co.; Alex. Brown & Sons; Burr & Co., Inc.; H. M. Bylesby and Co. (Inc.); Byrd Brothers; Caldwell Phillips Co.; Clayton Securities Corp.; Coffin & Burr Inc.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Courts & Co.; Dallas Union Trust Co.; R. L. Day & Co.; Dempsey & Co.; Dick & Merle-Smith; Equitable Securities Corp.; Farwell, Chapman & Co.; Fausey, Steele & Co.; First of Michigan Corp.; Freeman & Co.; Granberry, Marache & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Harris, Hall & Co. (Inc.); Ira Haupt & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hirsch & Co.; The Illinois Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; Lee Higgins Corp.; Carl M. Loeb, Rhoades & Co.; Mason, Moran & Co.; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reinholt & Gardner; The Robinson-Humphrey Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Shaughnessy & Co., Inc.; Shields & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; F. S. Smithers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Stroud & Co., Inc.; Thomas & Co.; Weeden & Co., Inc.; Welsh, Davis and Co.; Wheellok & Cummins, Inc.; Harold E. Wood & Co.; Woodard-Elwood & Co., and F. S. Yantis & Co., Inc. Oversubscribed.

\$1,800,000 **Indiana Harbor Belt RR.** 2 1/4% equipment trust certificates of 1950, due \$120,000 annually 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield 1.40% to 2.65%, according to maturity. Offered by Kidder, Peabody & Co., and New York Hanseatic Corp.

\$1,650,000 **Missouri-Kansas-Texas RR.** 2 1/4% equipment trust certificates, series 1950, due semi-annually from Aug. 1, 1950 through Feb. 1, 1965. Purpose, for new equipment. Price, to yield from 1.20% to 2.60%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$10,620,000 **Pennsylvania RR.** 2 1/4% equipment trust certificates, series Y, due \$708,000 annually Jan. 1, 1951 to 1965. Purpose, for new equipment. Price, to yield 1.30% to 2.52%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Equitable Securities Corp.; Gregory & Son, Inc.; Harris, Hall & Co., Inc.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co.; Phelps, Fenn & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Freeman & Co.; Hayden, Miller & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; William Blair & Co.; Ira Haupt & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; Rand & Co.; Singer, Deane & Scribner; and Thomas & Co.

\$13,530,000 **Southern Pacific Co.** 2 1/4% equipment trust certificates, series DD, due \$902,000 annually Jan. 1, 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield from 1.20% to 2.40%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co., Union Securities Corp., Wood, Struthers & Co. and Stroud & Co., Inc.

\$94,465,000

##### PUBLIC UTILITIES

\$200,000,000 **American Telephone & Telegraph Co.** 21-year 2 3/4% debentures, due Feb. 1, 1971. Purpose, for acquisition of stocks of subsidiaries, for advances, for expansion and general corporate purposes. Price, 100.797 and interest. Offered by Morgan Stanley & Co.; Allison-Williams Co.; A. C. Allyn and Co., Inc.; Almstedt Brothers; American Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Bache & Co.; Robert W. Baird & Co., Inc.; Bartow Leeds Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; George D. B. Bonbright & Co.; Bcsorth, Sullivan & Co., Inc.; Alex. Brown & Sons; Butcher & Sherrerd; Lee W. Carroll & Co.; Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; Davenport & Co.; R. L. Day & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Pancost; Dillon, Read & Co., Inc.; Dominic & Dominic; The Dominion Securities Corp.; Drexel & Co.; Emanuel, Deetjen & Co.; H. L. Emerson & Co., Inc.; Estabrook & Co.; Fahey, Clark & Co.; Fauset, Steele & Co.; Ferris & Co.; First of Michigan Corp.; The First Trust Co. of Lincoln, Neb.; Folger, Nolan, Inc.; Robert Garrett & Sons; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Grant-Brownell & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. B. Hilliard & Son; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; William D. James Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; Kalman & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kinsley & Adams; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird & Co.; Lazar Freres & Co.; Lee Higgins Corp.; Lehman Brothers; Irving Lundborg & Co.; MacBride Miller & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten &amp

## SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JANUARY FOR FIVE YEARS

MONTH OF JANUARY	1950		1949		1948		1947		1946		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding
Corporate—											
Domestic—											
Long-term bonds and notes—	463,265,500	95,248,000	559,513,500	382,752,603	1,2,5,000	384,047,608	332,055,000	2,59,000	215,614,900	85,145,100	300,760,000
Short-term bonds and notes—	54,487,000	11,726,500	6,21,000	5,396,250	100,000	5,396,250	23,140,943	100,000	1,044,000	5,948,000	2,747,800
Preferred stocks—	35,437,348	—	35,437,348	54,329,867	—	54,329,867	20,228,826	—	31,748,464	16,182,304	68,845,374
Canadian—											
Long-term bonds and notes—											
Preferred stocks—											
Common stocks—											
Other foreign—											
Long-term bonds and notes—											
Preferred stocks—											
Common stocks—											
Total corporate—	553,169,846	107,974,500	661,164,348	457,478,725	1,295,000	458,773,725	373,624,374	2,59,000	376,114,374	261,409,489	107,035,204
Canadian Government—											
International Bank—											
Other foreign Government—											
Farm Loan and Govt. agencies—	30,000	159,495,000	189,495,000	7,430,000	97,870,000	105,000,000	41,940,000	58,015,000	20,835,000	21,500,000	42,335,000
Municipal—States, cities, &c.—	233,439,431	1,391,615	234,831,046	191,710,089	1,183,976	192,894,065	114,287,448	1,697,015	115,984,763	214,861,791	10,932,073
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	816,629,279	368,861,115	1,185,490,394	656,618,814	100,048,976	756,667,790	503,887,122	46,227,015	550,114,137	497,106,280	139,467,277

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. International Bank for Reconstruction and Development.

## CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JANUARY FOR FIVE YEARS

MONTH OF JANUARY	1950		1949		1948		1947		1946		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding
Long-Term Bonds and Notes—											
Railroads—	55,000,000	94,465,000	141,465,000	36,495,000	36,495,000	73,560,000	36,495,000	23,560,000	27,820,000	6,870,000	6,870,000
Public utilities—	354,557,000	37,743,000	392,300,000	114,025,000	114,025,000	158,475,000	50,650,000	50,650,000	26,500,000	52,400,000	4,800,000
Iron, steel, coal, copper, etc.—	15,000,000	—	15,000,000	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	5,000,000	5,000,000	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	22,500,000	1,000,000	1,000,000
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	3,000,000	162,040,000	1,745,412
Oil—	—	—	—	295,000	50,985,000	140,084,900	21,945,100	21,945,100	16,500,000	25,049,568	26,795,000
Land, buildings, etc.—	—	—	—	860,000	19,495,500	94,580,000	50,000,000	50,000,000	8,700,000	25,000,000	25,000,000
Rubber—	—	—	—	28,500,000	34,260,000	250,000	1,250,000	260,000	260,000	6,250,000	6,250,000
Shipping trusts, trading, holding, etc.—	—	—	—	—	—	—	25,000,000	25,000,000	—	—	—
Miscellaneous—	7,105,000	2,645,000	9,750,000	26,082,603	26,082,603	77,460,000	13,900,000	78,880,000	2,300,000	3,500,000	3,500,000
Total—	463,265,500	96,248,000	559,513,500	397,752,608	1,295,000	330,055,000	399,047,608	2,59,000	332,645,000	215,614,900	85,145,100
Short-Term Bonds and Notes—											
Railroads—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—
Total—	89,924,348	11,726,500	101,650,848	59,726,117	—	—	59,726,117	—	43,369,374	44,254,589	18,930,104
Stocks—											
Railroads—	75,272,283	11,726,500	86,988,783	9,711,634	5,475,650	10,654,104	23,134,104	—	21,043,190	44,078,400	6,121,590
Public utilities—	1,087,500	1,087,500	1,087,500	20,808,700	20,808,700	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—
Oil—	9,817,430	9,817,430	28,310,533	36,645,028	31,145,767	76,000	31,221,767	—	36,450,000	46,689,541	10,159,623
Land, buildings, etc.—	65,135	85,135	—	—	—	—	3,000,000	3,000,000	10,200,000	—	10,200,000
Rubber—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	3,662,000	3,662,000	895,250	1,248,696	1,248,696	5,828,822	5,828,822	—	7,171,910	3,866,	

(Continued from page 3)

\*\$2,500,000 **Kansas Power & Light Co.** first mortgage 2 1/4% bonds due 1984. Purpose, refunding (\$24,353,000) and for new construction (\$8,147,000). Placed privately with institutional investors.

\*\$2,750,000 **Lawrence Gas & Electric Co.** 2 1/4% first mortgage bonds, series A, due Dec. 1, 1979. Purpose, refunding (\$1,500,000) and for repayment of bank loans and new construction (\$1,250,000). Price, 160-518 and interest. Offered by Halsey, Stuart & Co. Inc.

\*\$3,700,000 **Mississippi Valley Public Service Co.** first mortgage 3 1/4% bonds, due 1980. Purpose, refunding (\$1,800,000), construction, etc. (\$1,810,000). Sold privately to Northwestern Mutual Life Insurance Co.

\*\$3,250,000 **Montana-Wyoming Gas Pipe Line Co.** 3 1/4% first mortgage pipe line bonds due 1970. Purpose, for construction expenses. Sold privately to Northwestern Mutual Life Insurance Co. and The Mutual Life Insurance Co.

\*\$4,000,000 **Niagara Mohawk Power Corp.** 2 1/4% general mortgage bonds due 1980. Purpose, to repay bank loans and for new construction. Price, 101-85 and interest. Underwritten by Halsey, Stuart & Co. Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; J. Barth & Co.; A. G. Becker & Co.; Inc.; Blair, Rollins & Co., Inc.; William Blair & Co.; Burr & Co., Inc.; Byrd Bros.; Clayton Securities Corp.; J. M. Dain & Co.; Estabrook & Co.; Farwell, Chapman & Co.; First of Michigan Corp.; Green, Ellis & Anderson; Gregory & Son Inc.; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hill & Co.; Hirsch & Co.; Hornblower & Weeks; The Illinois Co.; Kalman & Co.; Inc.; A. E. Masten & Co.; McMaster Hutenstein & Co.; E. W. & R. C. Miller & Co.; Mullany, Wells & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; O'Brian, Mitchell & Co.; Otis & Co.; Paine, Webber, Jackson & Curtis; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co.; Schwabacher & Co.; Scott & Stringfellow; Sills, Fairman & Harris, Inc.; William R. Staats Co.; Stern Bros. & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Thomas & Co.; H. C. Wainwright & Co.; Watling, Lerchen & Co.; Weeden & Co., Inc.; Wheellok & Cummins, Inc.; Harold E. Wood & Co.; Woodard-Elwood & Co., and F. S. Yantis & Co. Inc.

\*\$33,500,000 **Pennsylvania Power & Light Co.** 2 1/4% 30-year first mortgage bonds, due Feb. 1, 1980. Purpose, refunding (\$10,000,000), and to repay bank loans, and for new construction (\$23,500,000). Price, 101.023565% and accrued interest. Sold privately to a group of institutional investors headed by The New York Life Insurance Co., through Drexel & Co. and The First Boston Corp.

\*\$1,500,000 **Southwestern Associated Telephone Co.** 3 1/4% first mortgage bonds due 1980. Purpose, to repay bank loans. Placed privately with The Northwestern Mutual Life Insurance Co. and The Connecticut Mutual Life Insurance Co.

\*\$25,000,000 **United Gas Corp.** 2 1/4% first mortgage and collateral trust bonds, due Jan. 1, 1970. Purpose, to purchase bonds of subsidiary and for new construction. Price, 101.544 and interest. Offered by Dillon, Read & Co. Inc.; Reynolds & Co.; Riter & Co.; Salomon Bros. & Hutter; Shields & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co., and Dean Witter & Co.

\*\$1,000,000 **Wisconsin Michigan Power Co.** 2 1/4% first mortgage bonds due 1980. Purpose, to repay bank loans. Price, 101.141%. Sold privately to Bankers Trust Co., New York.

\$392,300,000

## IRON, STEEL, COAL, COPPER, ETC.

\*\$15,000,000 **Detroit Steel Corp.** 3 1/4% first mortgage sinking fund bonds, due Feb. 1, 1965. Purpose, for expansion and for working capital. Sold privately to an institutional investor.

## OTHER INDUSTRIAL AND MANUFACTURING

\*\$400,000 **American Gage & Machine Co.** first mortgage 4 1/4% sinking fund bonds. Purpose, to effect merger with Simpson Electric Co. Sold privately to an institutional investor through Dovenmuele, Inc.

\*\$1,700,000 **Carrier Corp.** 3 1/4% promissory note. Purpose, for new construction. Placed privately with Metropolitan Life Insurance Co.

\*\$2,000,000 **Casco Products Corp.** 3 1/4% serial notes due to Jan. 15, 1960. Purpose, to retire outstanding debt and to increase working capital. Placed privately with Prudential Insurance Co. of America.

\*\$1,000,000 **Gerity-Michigan Corp.** promissory notes dated Jan. 31, 1950 and payable in 10 years at rate of \$100,000 per annum. Purpose, to increase working capital and make funds available for further diversification of manufacturing facilities. Placed privately with New England Mutual Life Insurance Co. and the National Bank of Detroit through Eastman, Dillon & Co.

\*\$300,000 **Jackson & Church Co.** 10-year sinking fund debentures, series A, due Nov. 1, 1959. Purpose, refunding (\$60,000) and for working capital, etc. (\$240,000). Placed privately through Eastman, Dillon & Co.

\*\$400,000 **Michigan Bakeries, Inc.** long-term loan. Purpose, to pay bank loans, certain 6% equipment notes and the balance for new construction. Placed privately with institutional investors.

\*\$7,000,000 **Minneapolis-Moline Co.** 2.90% promissory note due to Jan. 1, 1965. Purpose, to increase working capital. Placed privately with The Equitable Life Assurance Co. of the United States through Goldman, Sachs & Co.; Eastman, Dillon & Co., and Piper, Jaffray & Hopwood.

\*\$1,500,000 **Nekoosa-Edwards Paper Co.** 3 1/2% first mortgage bonds due 1956-1965. Purpose, refunding (\$800,000) and acquisition and additional working capital (\$700,000). Price, at par. Sold privately to Northwestern Mutual Life Insurance Co. and the Aid Association for Lutherans.

\*\$750,000 **Nekoosa-Edwards Paper Co.** 2 1/4% first mortgage bonds due 1951-1956. Purpose, for new equipment, expansion and additional working capital. Price, at par. Sold privately to four banks.

\*\$600,000 **Oster (John) Manufacturing Co.** sinking fund promissory note due Dec. 1, 1964. Proceeds, for working capital and other corporate purposes. Placed privately through Eastman, Dillon & Co.

\*\$1,000,000 **Pacific Coast Aggregates, Inc.** 4% note due semi-annually to Nov. 1, 1961. Purpose, to repay bank loans and for additional working capital. Sold privately to Mutual Life Insurance Co. of New York.

\*\$1,000,000 **Rome Cable Corp.** long-time loan. Purpose, for expansion. Placed privately with J. P. Morgan & Co., Incorporated, Connecticut Mutual Life Insurance Co. and Massachusetts Life Insurance Co.

98,500 **Tiffin Art Metal Co.** 15-year 4 1/2% sinking fund debentures due Feb. 1, 1964. Purpose, to acquire certain properties. Price, 100 1/2 and interest. Offered by The Ohio Co.

\*\$1,000,000 **Wheland Co.** 4% note due Dec. 1, 1964. Purpose, for corporate purposes. Placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co.

\*\$750,000 **Wheland Co.** 2% - 3% notes due to Dec. 1, 1954. Purpose, for corporate purposes. Placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co.

\$10,498,500

\*\$7,500,000 **G. M. B. Oil Co. of Dallas, Texas.** promissory notes. Purpose, for acquisition of interest in leases of oil and gas properties. Placed privately with Prudential Insurance Co. of America.

\*\$1,060,000 **Warren Petroleum Corp.** loan dated Jan. 1, 1950 and due \$1,400,000 annually from 1951-1965. Purpose, to retire existing indebtedness to the lending group and for other corporate purposes. Placed privately with Northwestern Mutual Life Insurance Co. and a banking group headed by the First National Bank of Chicago.

\$28,500,000

## MISCELLANEOUS

\*\$1,750,000 **Edison Brothers Stores, Inc.** 3 1/4% 17-year promissory note due Jan. 15, 1967. Purpose, for improvements and general corporate purposes. Sold privately to a life insurance company.

\*\$8,000,000 **Food Fair Stores, Inc.** 15-year 3% sinking fund debentures due 1965. Purpose, refunding (\$2,645,000) and to repay bank loans and for expansion (\$6,355,000). Price, 100 and interest. Offered by Eastman, Dillon & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Drexel & Co.; Emanuel, Deetjen & Co.; First California Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kebbon, McCormick & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Rogers & Tracy, Inc.; E. H. Rollins & Sons Inc.; Scherck, Richter Co.; Smith, Barney & Co.; Stroud & Co., Inc., and Van Alstyne Koei Corp. Oversubscribed.

\$9,750,000

## STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

## PUBLIC UTILITIES

\*\$300,000 **Citizens Telephone Co.** 3,000 shares of \$4.50 cumulative preferred stock (par \$100). Purpose, for expansion. Price, at par. Offered for subscription by common stockholders. Unsubscribed shares offered to residents of Indiana only.

\*\$3,850,600 **Columbia Gas System, Inc.** 304,998 shares of common stock (no par). Purpose, to finance part of construction program. Price, \$12.62 1/2. Offered by Shields & Co.; R. W. Pressprich & Co.; Hallgarten & Co.; Dick & Merle Smith; Equitable Securities Corp.; Harris, Hall & Co. (Inc.); Lee Higginson Corp.; American Securities Corp.; Stroud & Co., Inc.; Straus & Brosser; Baker, Watts & Co.; J. M. Dain & Co.; Francis I. duPont & Co.; Ferris & Co.; Hickey & Co., Inc.; Jenks, Kirkland & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; Sills, Fairman & Harris, Inc.; Sweeney Cartwright & Co.; Westheimer & Co.; Wheellok & Cummings, Inc.; Moore, Leonard & Lynch; Reed, Lear & Co.; Vercoe & Co.; George K. Baum & Co.; Courts & Co.; Hanrahan & Co.; Joseph M. Johnson & Co., and Mullany, Wells & Co.

\*268,700 **Illinois Bell Telephone Co.** 2,687 shares of common stock (par \$100). Purpose, to pay advances from American Telephone & Telegraph Co. Price, \$100 per share. Offered for subscription by stockholders. Parent company subscribed for an additional 387,295 shares.

\*\$150,000 **La Crosse Telephone Corp.** 15,000 shares of common stock (par \$10). Purpose, to pay advances from Central Telephone Co. (parent). Price, at par. Placed privately with certain individual investors.

\*69,780 **Lorain Telephone Co.** 3,489 shares of common stock (no par). Purpose, for additions to property. Price, \$20 per share. Offered to stockholders.

\*\$2,500,000 **Michigan Associated Telephone Co.** 50,000 shares of \$2.70 cumulative preferred stock (par \$50). Purpose, refunding. Price, at par and dividends. Offered by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; A. C. Allyn & Co., Inc.; Hornblower & Weeks; W. C. Langley & Co.; First of Michigan Corp.; Maynard H. Murch & Co.; Stroud & Co., Inc.; Watling, Lerchen & Co.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Campbell, McCarty & Co., Inc.; Merrill, Turben, & Co.; Edward D. Jones & Co.; Kebbon, McCormick & Co.; McCourtney-Breckenridge & Co., and Stix & Co.

\*\$12,240,000 **Middle South Utilities, Inc.** 640,000 shares of common stock (no par). Purpose, to increase investments in subsidiaries. Price, \$19.12 1/2 per share. Offered by Union Securities Corp.; Equitable Securities Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co.; Boettcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Coffin, Betz & Co.; George R. Cooley & Co.; Curtiss, House & Co.; Day, Stoddard & Williams, Inc.; Dewar, Robertson & Pancoast; Dittmar & Co.; Doolittle & Co.; Draper, Sears & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; First California Co.; Fitzgerald & Co., Inc.; Robert Garrett & Sons; Hamlin & Lunt; Hendrix & Mayes, Inc.; Hirsch & Co.; J. A. Hogle & Co.; Marx & Co.; Mason-Hagan, Inc.; Mead, Miller Co.; The Milwaukee Co.; Odess, Martin & Herzberg, Inc.; S. C. Parker & Co., Inc.; H. O. Peet & Co.; Piper, Jaffray & Hopwood; Prescott, Wright, Snider Co.; Raggio Reed & Co.; The Robinson-Humphrey Co.; Schmidt, Poole & Co.; Singer, Deane & Scribner; Sterne, Agee & Leach; Strader, Taylor & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thornton, Mohr & Co.; Tucker, Anthony & Co.; Winslow, Douglas & McEvoy, and Woodcock, Hess & Co., Inc.

\*1,999,310 **Montana-Wyoming Gas Pipe Line Co.** 150,000 shares of common stock (par \$5). Purpose, to finance construction of pipe line and plant. Price, \$13.25 per share to stockholders and \$15.50 per share to public. Offered for subscription by stockholders of Montana-Dakota Utilities Co. Unsubscribed shares (5,249) offered by: Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Robert W. Baird & Co., Inc.; The Milwaukee Company; Woodard-Elwood & Co.; Kalman & Co., Inc. and Piper, Jaffray & Hopwood at \$15.50 per share.

\*9,226,500 **Northern Indiana Public Service Co.** 92,265 shares of 4 1/4% Cumulative preferred stock (par \$100) of total issue of 211,380 shares. Purpose, refunding. Price, \$101.20 per share and dividends. Offered share for share in exchange for 5% preferred stock, plus \$4.89 per share in cash by company. Unexchanged 4 1/4% preferred stock (92,265 shares) purchased by: Central Republic Co. (Inc.); Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn and Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Haris, Hall & Co., Inc.; F. S. Moseley & Co.; Blunt, Ellis & Simmons; Paul H. Davis & Co.; Farwell, Chapman & Co.; First California Co.; The First Cleveland Corp.; Harrison & Austin, Inc.; Albert McGann Securities Co., Inc.; Maynard H. Murch & Co.; Pacific Northwest Co.; Straus & Blosser; Whiting, Weeks & Stubbs; City Securities Corp.; Julien Collins & Co.;

Doyle, O'Connor & Co., Inc.; Indianapolis Bond and Share Corp.; Kebbon, McCormick & Co.; A. E. Masten & Co.; The Milwaukee Co.; The Ohio Company; Raffensperger, Hughes & Co., Inc.; Sills, Fairman & Harris, Inc.; Stiel, Nicolaus & Co., Inc.; Kiser, Cohn & Shumaker, Inc. and Rogers & Tracy, Inc.

\*40,875,000 **Pacific Gas & Electric Co.** 1,500,000 shares of 4.80% redeemable preferred stock (par \$50). Purpose, to repay bank loans and to finance in part construction program. Price, \$27.25 per share. Offered by: Blyth & Co., Inc.; A. C. Allyn and Co., Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; Bailey & Davidson; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurley; Blair, Rollins & Co., Inc.; William Blair & Co.; Blunt, Ellis & Simmons; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex, Brown & Sons; Brush, Slocumb & Co.; Central Republic Co., Inc.; Chace, Whiteside, Warren & Sears, Inc.; E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Cohn & Co.; Julien Collins & Co.; Conrad, Bruce & Co.; Cooley & Co.; Courts & Co.; Crowell, Weeden & Co.; Curtiss, House & Co.; J. M. & Co.; Davies & Mejia; Davis, Skaggs & Co.; R. L. Day & Co.; Dehaven, & Townsend; Crouter & Bodine; Dempsey-Tegeler & Co.; Denault & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Farwell, Chapman & Co.; Fawley, Clark & Co.; Farwell, Chapman & Co.; First Boston Corp.; First California Co.; First Southwest Co.; Foster & Marshall; Maxfield H. Friedman; Glore, Forgan & Co.; Goldman, Sachs & Co.; Grancray, Marache & Co.; Wesley Hall & Co.; Hallgarten & Co.; Hannaford & Talbot; Harriman Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hill Richards & Co.; J. J. B. Hillard & Son; J. A. Hogle & Co.; Holmes & Sandman; Holt & Collins Hooker & Fay; Hope & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; William D. James Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Jones, Cosgrove & Co.; Kaiser & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Frank Knowlton & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lawson, Levy & Williams; Lazard Frères & Co.; H. Irving Lee & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Leib, O'Connor & Co.; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; McAndrew & Co., Inc.; McDonald & Co.; Laurence M. Marks & Co.; Mason Brothers; A. E. Mast

(Continued from page 5)

## IRON, STEEL, COAL, COPPER, ETC.

**\$1,000,000 Consolidated Cariboo Silver Mines, Inc.** 800,000 shares of common stock (no par). Purpose, for development work. Price, \$1.25 per share. Offered "as a speculation" by William L. Burton & Co.

**25,000 Gibbonsville Mining & Exploration Co.** 250,000 shares of capital stock (par \$10). Purpose, for improvements and additional working capital. Price, at par. Offered through William Lawrence Henderson and an officer of company.

**62,500 Snooze Mining Co.** 250,000 shares of common stock (par \$25). Purpose, for development work. Price, at par. Offered for subscription by stockholders. Unsubscribed shares underwritten by E. W. McRoberts & Co.

\$1,087,500

## OTHER INDUSTRIAL AND MANUFACTURING

**\$1,380,263 ABC Vending Corp.** 147,228 shares of common stock (par \$1). Purpose, for expansion and other corporate purposes. Price, \$9.37 1/2 per share. Offered by Reynolds & Co.; Arthurs, Lestrangle & Co.; Bailey & Davidson; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co., Inc.; Bioren & Co.; Brooke & Co.; Cohn & Co.; Craigmyle, Pinney & Co.; Cruttenden & Co.; Francis I. duPont & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Hayden, Stone & Co.; Hill, Richards & Co.; Harold H. Huston & Co.; Kay, Richards & Company; H. G. Kuch & Co.; The Marshall Company; Revel Miller & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Smith, Hague & Co.; William R. Staats Co.; Stifel, Nicolaus & Company, Incorporated; Straus & Brosser; Charles A. Taggart & Co., Inc.; Wagenseller & Durst, Inc., and Woodcock, Hess & Co., Inc.

**15,000 Calon Corp.** 15,000 shares of 6% cumulative participating preferred stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by Leonard H. Whitaker.

**264,500 Cenco Corp.** 105,800 shares of common stock (par \$1). Purpose, additional working capital for Central Scientific Co., a wholly-owned subsidiary. Price, \$2.50 per share. Offered for subscription by stockholders. Unsubscribed portion underwritten by Blair F. Claybaugh & Co., and offered at \$2.75 per share. All sold.

**2,750 Consolidated Engineering Corp.** 550 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Issued by company upon exercise of employee options.

**125,000 Kaye-Halbert Corp.** 50,000 shares of common stock (par \$1). Purpose, for expansion and additional working capital. Price, \$2.50 per share. Offered publicly by company.

**1,500,000 Magnavox Co.** 100,000 shares of \$15 par class A stock (\$1 cumulative convertible preference stock). Purpose, to pay bank loans and increase working capital. Price, at par. Offered by Maynard H. Murch & Co.; Lee Higginson Corporation; Auchincloss, Parker & Redpath; Kalman & Company, Inc.; Merrill, Turben & Co.; Henry Herrman & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Rand & Co.; The Ohio Company, and O. H. Wibbing & Co. Over-subscribed.

**100,000 Merchant Valve Corp.** 100,000 shares of class AA stock (par \$3). Purpose, for new equipment and working capital. Price, \$1 per share. Offered by company.

**2,800,000 Minute Maid Corp.** 200,000 shares of common stock (par 10c). Purpose, for acquisition of properties. Price, \$14 per share. Offered by Paine, Webber, Jackson & Curtis; White, Weld & Co.; American Securities Corp.; Dominick & Dominick; Granberry, Marache & Co.; Hornblower & Weeks; Johnson, Lane, Space and Co., Inc.; Lee Higginson Corp.; F. S. Moseley & Co.; E. M. Newton & Co.; Pacific Co. of California; Pacific Northwest Co.; Reinhold & Gardner; William R. Staats Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc., and Whiting, Weeks & Stubbs.

**\*47,000 New England Manufacturing & Supply Corp.** 9,400 shares of 6% convertible preferred stock (par \$5). Purpose, to finance inventory commitments and for general corporate purposes. Price, at par. Placed privately through E. F. Bigoney & Co.

**\*28,740 New England Manufacturing & Supply Corp.** 9,580 shares of class A stock (par \$1). Purpose, to finance inventory commitments and for general corporate purposes. Price, \$3 per share. Placed privately through E. F. Bigoney & Co.

**300,000 Pacific Coast Paper Mills of Washington, Inc.** 150,000 shares of common stock (par \$2). Purpose, for working capital. Price, at par. Offered for subscription by stockholders; then to officers and employees.

**50,000 Reeves Soundcraft Corp.** 200,000 shares of common stock (par 5c). Purpose, for working capital. Price, 25 cents per share. Offered for subscription by stockholders.

**100,000 Scarry (E. J.) & Co.** 1,000 shares of 8 1/2 preferred stock (par \$100). Purpose, for expansion and additional working capital. Price, par. Offered by company locally.

**2,954,177 Squibb (E. R.) & Sons** 85,550 shares of common stock (par \$1). Purpose, for working capital. Price, \$34.94 per share. Offered for subscription by employees of company and its subsidiaries.

**150,000 Triplex Corp. of America** 50,000 shares of common stock (par \$1). Purpose, to repay loans and for working capital. Price, \$3 per share. Offered by company for subscription by stockholders.

**\$9,817,430**

## OILS

**\$85,135 Front Range Oil & Drilling Co.** 1,702,707 shares of capital stock (par 5c). Purpose, to drill test wells for oil and gas. Price, at par. Offered for subscription by stockholders. Unsubscribed shares underwritten by Intermountain Shares, Inc.

## MISCELLANEOUS

**\$140,000 American Bankers Insurance Co. of Florida** 4,000 shares of class A common stock (par \$10). Purpose, to increase capital and surplus. Price, \$25 per share. All sold. No underwriting involved.

**60,000 American Bankers Insurance Co. of Florida** 6,000 shares of class B stock (par \$10). Purpose, to increase capital. Price, at par. All sold. No underwriting involved.

**200,000 Guaranty Income Life Insurance Co.** 10,000 shares of capital stock (par \$10). Purpose, to increase working capital. Price, \$20 per share. Offered for subscription by stockholders.

**150,000 Marquette Casualty Co.** 10,000 shares of capital stock (par \$10). Purpose, for initial capital and surplus. Price, \$15 per share. Offered directly by company.

**3,000,000 Seaboard Finance Corp.** 120,000 shares of \$1.35 convertible preferred stock (no par, with stated value of \$25 per share). Purpose, for working capital. Price,

\$27 per share. Offered by The First Boston Corp.; Van Alstyne Noel Corp.; Johnston, Lemon & Co.; H. P. Wood & Co.; Crowell, Weedon & Co.; Central Republic Co. (Inc.); Hornblower & Weeks; Kirchofer & Arnold Associates, Inc.; W. C. Langley & Co.; Laird, Bissell & Meeds; The Ohio Co.; Pacific Co. of California; William R. Staats Co.; Watling, Lerchen & Co.; Auchincloss, Parker & Redpath; Brush, Slocumb & Co.; Sutro & Co.; J. Barth & Co.; Courts & Co.; Doolittle & Co.; Irving Lundborg & Co.; Goodwyn & Olds; Martin, Burns & Corbett, Inc.; Stirling, Morris & Bousman; C. F. Cassell & Co., Inc.; Stix & Co., and C. T. Williams & Co., Inc.

**112,000 Southeastern Factors Corp.** 112,000 shares of common stock (par \$1). Purpose, for working capital. Price, at par. Offered for subscription by stockholders.

\$3,662,000

## WORLD BANK

**\$100,000,000 International Bank for Reconstruction and Development** 2% serial bonds, dated Feb. 15, 1953-1962, inclusive. Purpose, refunding. Price, to yield from a 1.35% basis for bonds due in 1953 to a price of 98 1/2 for those due in 1962, according to maturity. Underwritten by Halsey, Stuart & Co., Inc.; The First National Bank of Chicago; Manufacturers Trust Co.; Ladenburg, Thalmann & Co.; Central Republic Co. (Inc.); Fidelity-Philadelphia Trust Co.; The Security First National Bank of Los Angeles; R. S. Dickson & Co., Inc.; Francis I. duPont & Co.; Arnhold & S. Bleichroeder, Inc.; Corn Exchange National Bank & Trust Co.; First National Bank of Minneapolis; The Indiana National Bank; Peoples First National Bank & Trust Co.; Provident Savings Bank & Trust Co.; Schwabacher & Co.; Spencer Trask & Co.; Whitney National Bank of New Orleans; American National Bank & Trust Co. of Chicago; H. M. Bylesby & Co. (Inc.); F. W. Craigie & Co.; Tradesmen's National Bank & Trust Co.; Mercantile Trust Co. of Baltimore; The Atlantic National Bank of Jacksonville; City National Bank & Trust Co., Kansas City; Title Guaranty & Trust Co.; American National Bank of Nashville; Boland, Saffin & Co.; City National Bank & Trust Co. of Chicago; City Securities Corp.; Clayton Securities Corp.; The Commercial National Bank & Trust Co.; Farwell, Chapman & Co.; The Fort Worth National Bank; Lawson, Levy & Williams; Mason, Moran & Co.; Mississippi Valley Trust Co.; The National Bank of Commerce in New Orleans; The National City Bank of Cleveland; Raftersperger, Hughes & Co., Inc.; Schmidt, Poole & Co.; State Street Trust Co.; Stifel, Nicolaus & Co., Inc.; Weil & Arnold; F. S. Yantis & Co., Inc.; Yarnall & Co.; Adams & Peck; Allison-Williams Co.; Ames, Emerich & Co., Inc.; Arthurs, Lestrangle & Co.; C. S. Ashmun Co.; Aspden, Robinson & Co.; George K. Baum & Co.; Moncure Biddle & Co.; Biddle, Whelen & Co.; Brooke & Co.; Stockton Broome & Co.; Butcher & Sherrard; Byrd Brothers; Central National Bank & Trust Co.; Channer Securities Co.; The Citizens & Southern National Bank; Cohn & Co.; C. C. Collings & Co., Inc.; William R. Compton Co.; The Continental National Bank & Trust Co. of Salt Lake City; S. K. Cunningham & Co., Inc.; DeHaven & Townsend; Crouter & Bodine; Dempsey-Tegeier & Co.; Detmer & Co.; Doll & Ispahonding, Inc.; Dolphin & Co.; Dreyfus & Co.; Fauset, Steele & Co.; Ferris & Co.; First Citizens Bank & Trust Co.; The First National Bank; The First National Bank of St. Paul; Fletcher Trust Co.; Freeman & Co.; M. M. Freeman & Co., Inc.; Robert Garrett & Sons; Granberry, Marache & Co.; Hallowell, Sulzberger & Co.; Hannaford & Talbot; Hannahs, Ballin & Lee; Harrison & Co.; Robert Hawkins & Co., Inc.; R. S. Hecht & Co.; C. Edgar Honnold; Interstate Securities Corp.; Janney & Co.; Ketcham & Nongard; John Kormendi Co.; Lucas, Eisen & Waechter (Inc.); MacBride, Miller & Co.; Marine National Exchange Bank; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; E. W. & R. C. Miller; Minsch, Monell & Co.; Mitchum, Tully & Co.; National Bank of Washington; W. H. Newbold's Son & Co.; Newburger & Co.; Newburger, Loeb & Co.; Olderman, Asbeck & Co.; The Peoples National Bank of Charlottesville; Peoples National Bank of Washington; F. L. Putnam & Co.; Rambo, Close & Kerner, Inc.; Russ & Co., Inc.; Shaughnessy & Co., Inc.; Sheridan Began Paul & Co., Inc.; I. M. Simon & Co.; L. W. Simon; Soden-Zahner Co.; Starkweather & Co.; Stein Bros. & Boyce; Stix & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; E. W. Thomas & Co.; Townsend, Dabney and Tyson; Union Planters National Bank & Trust Co.; Varneode, Chisholm & Co., Inc.; Vieth, Duncan & Wood; Wagenseller & Durst, Inc.; Walker Bank & Trust Co.; Watkins, Morrow & Co.; Welsh, Davis & Co.; J. G. White & Company Inc.; The White-Phillips Company, Inc., and Womeldorf & Lindsey.

## Farm Loan and Government Agency Issues

**\$30,000,000 Central Bank for Cooperatives** 1 1/2% collateral trust debentures, dated Feb. 1, 1950 and due Feb. 1, 1953. Purpose, to finance lending operations. Price, 100 and interest. Offered by Macdonald G. Newcomb, fiscal agent.

**41,495,000 Federal Intermediate Credit Banks** 1.30% consolidated debentures dated Feb. 1, 1950, due Nov. 1, 1950. Purpose, refunding. Price, par. Offered by Macdonald G. Newcomb, New York fiscal agent.

**97,000,000 Federal Home Loan Banks** 1 1/2% consolidated notes, series A-1951, dated Feb. 15, 1950 and due Feb. 15, 1951. Purpose, refunding. Price, par. Offered by Everett Smith, New York fiscal agent and a countrywide selling group of securities dealers.

**21,000,000 Federal Home Loan Banks** 1 1/4% consolidated notes, series D, dated Jan. 20, 1950, due Feb. 15, 1950. Purpose, refunding. Price, par. Offered by Everett Smith, New York fiscal agent and a nationwide group of banks.

\$189,495,000

## Issues Not Representing New Financing

**\$279,375 ABC Vending Corp.** 29,800 shares of common stock (par \$1). Price, \$9.37 1/2 per share. Offered by Reynolds & Co.; Arthurs, Lestrangle & Co.; Bailey & Davidson; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co., Inc.; Bioren & Co.; Brooke & Co.; Cohn & Co.; Craigmyle, Pinney & Co.; Cruttenden & Co.; Francis I. duPont & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Hayden, Stone & Co.; Hill, Richards & Co.; Harold H. Huston & Co.; Kay, Richards & Company; H. G. Kuch & Co.; The Marshall Company; Revel Miller & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Smith, Hague & Co.; William R. Staats Co.; Stifel, Nicolaus & Company, Incorporated; Straus & Brosser; Charles A. Taggart & Co., Inc.; Wagenseller & Durst, Inc., and Woodcock, Hess & Co., Inc.

**1,040,750 Addressograph-Multigraph Corp.** 23,000 shares of common stock (par \$10). Price, \$45.25 per share. Offered by Shields & Co. and McDonald & Co. Oversubscribed.

**18,112 Automatic Firing Corp.** 6,300 shares of common stock (par \$1). Price, \$2.87 1/2 per share. Offered by Dempsey & Co.

**55,000 Botany Mills, Inc.** 5,000 shares of common stock (par \$1). Price, \$11 per share. Offered by John P. White & Co.

**26,400 Botany Mills, Inc.** 2,200 shares of common stock (par \$1). Price, \$12 per share. Offered by Lamont & Co., Inc.

**38,000 Bruce (E. L.) & Co.** 2,000 shares of common stock (par \$2.50). Price, \$19 per share. Offered by Paine, Webber, Jackson & Curtis. Oversubscribed.

**9,800 Butler's, Inc.** 1,400 shares of common stock (par \$1). Price, \$7 per share. Offered by R. S. Dickson & Co.

**1,359,725 Clinton Foods, Inc.** 39,700 shares of common stock (par \$1). Price, \$34.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane, and Newhard, Cook & Co. Oversubscribed.

**832,813 Combustion Engineering-Superheater, Inc.** 32,500 shares of capital stock (no par). Price, \$25.62 1/2 per share. Offered by Kuhn, Loeb & Co. Oversubscribed.

**224,250 Consumers Power Co.** 6,500 shares of common stock (no par). Price, \$34.50 per share. Offered by Byley & Co., Inc.

**1,456,356 Crompton & Knowles Loom Works** 28,556 shares of common stock (no par). Price, \$51 per share. Offered by The First Boston Corp.; Estabrook & Co.; Lee Higginson Corp., and Kinsley & Adams. Oversubscribed.

**553,066 Decca Records, Inc.** 60,610 shares of common stock (par \$0.50). Price, \$9.12 1/2 per share. Offered by Byley & Co., Inc. Oversubscribed.

**20,000 Eastern Stainless Steel Corp.** 2,000 shares of common stock (par \$5). Price, \$10 per share. Offered by Hanel & Co. Completed.

**46,763 Glen-Gery Shale Brick Corp.** 12,900 shares of common stock (par 50c). Price, \$3.62 1/2 per share. Offered by P. W. Brooks & Co., Inc.

**2,506,234 Grace (W. R.) & Co.** 64,677 shares of common stock (no par). Price, \$38.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

**14,000 Hastings Manufacturing Co.** 2,000 shares of common stock (par \$2). Price, \$7 per share. Offered by Bradbury-Aimes Co.

**13,750 Hastings Manufacturing Co.** 2,000 shares of common stock (par \$2). Price, \$6.87 1/2. Offered by First Michigan Corp.

**26,600 Idaho Maryland Mines Corp.** 14,000 shares of common stock (par \$1). Price, \$1.90 per share. Offered by E. F. Hutton & Co. on the San Francisco Stock Exchange.

**233,025 Indianapolis Power & Light Co.** 7,800 shares of common stock (no par). Price, \$29.87 1/2 per share. Offered by Goldman, Sachs & Co.

**18,000 Kerr-McGee Oil Industries, Inc.** 1,500 shares of common stock (par \$1). Price, \$12 per share. Offered by Straus & Brosser.

**22,000 Messenger Corp.** 2,000 shares of common stock. Price, \$11 per share. Offered by Crattenden & Co.

**7,834,575 Middle South Utilities Co.** 417,844 shares of common stock. Price, \$18.75 per share. Reoffered by Union Securities Corp.; Equitable Securities Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Bechtler and Co.; George D. B. Bonbright & Co.; Beoworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Coffin,

## General Corporation and Investment News

(Continued from page 2)

**Colorado Central Power Co.**—Stock Sold—Subscriptions have been received for approximately 2½ times the offering of 10,690 shares of common stock at \$28 per share. The offering was made by the company without underwriters and stockholders received warrants for full and fractional shares together with supplemental subscription privilege.—V. 171, p. 847.

### Colorado & Southern Ry.—Earnings

January	1950	1949	1948	1947
Gross from railway	\$1,005,425	\$855,767	\$1,169,604	\$981,479
Net from railway	218,438	40,523	255,703	184,416
Net ry. oper. income	50,767	149,682	74,906	44,221
Deficit	V. 171, p. 556.			

### Colorado & Wyoming Ry.—Earnings

January	1950	1949	1948	1947
Gross from railway	\$177,298	\$20,716	\$22,520	\$14,023
Net from railway	55,963	100,114	108,230	49,168
Net ry. oper. income	22,647	48,001	53,780	17,742
V. 171, p. 650.				

### Columbus & Greenville Ry.—Earnings

January	1950	1949	1948	1947
Gross from railway	\$150,474	\$161,470	\$146,835	\$149,362
Net from railway	19,152	30,231	23,553	12,588
Net ry. oper. income	8,402	14,334	13,019	499
V. 171, p. 650.				

**Columbus & Southern Ohio Electric Co.**—Places Bonds Privately—This company on March 8 concluded through Dillon, Read & Co. Inc. a direct sale of \$10,000,000 of its first mortgage bonds, 2.80% series due 1980, which are a new series ranking equally with its \$27,200,000 first mortgage 3½% bonds due 1970 and \$10,000,000 1st mortgage 3% bonds due 1978. Of the \$10,000,000 principal amount, \$8,500,000 were purchased by the New York Life Insurance Co. and \$1,500,000 by the Union Central Life Insurance Co. of Cincinnati.—V. 171, p. 947.

### Commonwealth Edison Co.—Definitive Debentures

Temporary 3% sinking fund debentures, due 1999, may be exchanged for permanent debentures at City Bank Farmers Trust Co., New York, N. Y., and The First National Bank of Chicago, Trustee, Chicago, Ill.—V. 171, p. 947.

### Consolidated Electric & Gas Co.—Sale of Upper Peninsular Holdings Authorized

This company and The Middle West Corp. have received SEC authorization to sell their holdings of common stock of Upper Peninsula Power Co., it was announced on March 3.

Of the 200,000 outstanding shares of Upper Peninsula common stock outstanding, Consolidated owns 120,000 (60%) and Middle West 34,000 shares (17%). Sale of these holdings was previously exempted by the Commission from its competitive bidding rule.

Consolidated and Middle West contracted for the sale of the Upper Peninsula stock to an underwriting group of 28 members headed by Kidder, Peabody & Co. and Paine, Webber, Jackson & Curtis, the purchase price being \$12.70 per share. The underwriters reoffered the stock for sale to the public at \$14.12 per share.

Consolidated proposes to apply its share of the proceeds of the stock sale (\$1,524,000) toward the reduction of the \$3,350,000 principal amount of an outstanding note held by The Chase National Bank of New York. Proceeds to Middle West (\$431,800) are to be distributed to its stockholders in accordance with its plan of liquidation.—V. 171, p. 750.

### Consolidated Engineering Corp.—Stock Options Exercised

In January there were sold through exercise of stock options to employees 550 shares of common stock (par \$1) at \$5 per share, the net proceeds being added to working capital.—V. 171, p. 660.

### Consolidated Vultee Aircraft Corp.—New Range Transport Soon Ready

Floyd B. Odum, Chairman of the board, on March 8 announced that the company is proceeding on schedule with production of the first turbo-prop airliner in the United States.

He said the twin-engine, medium-range transport, to be known as the Convair-Turboliner, will be ready for a flight demonstration tour this summer.

The Convair-Turboliner will be flying while other proposed turbo-prop planes are still in the engineering and development stage, Mr. Odum declared.

He pointed out that Allison Division of General Motors Corp. will equip the Convair-Liner with Allison's new gas turbine engines.—V. 171, p. 947.

### Consumers Cooperative Association—Certificates Offered

In December, 1949, an issue of \$5,000,000 certificates of indebtedness was offered at par, consisting of \$2,000,000 3½% due in five years and \$3,000,000 4% due in ten years. No underwriting was involved.

The proceeds are to be used for general operating capital and will be used for all corporate purposes, including the financing of inventories, the payment of current operating expenses, and the making of loan payments to the Wichita Bank for Cooperatives.—V. 170, p. 2224.

### Continental Radiant Glass Heating Corp.—Withdraws Letter of Notification

A letter of notification filed with the SEC on March 1, 1950, was withdrawn March 3, 1950, in reference to the proposed offering of 20,624 shares of common stock (no par) at market prices for the account of Mercer Hicks & Co., New York, N. Y.—V. 168, p. 2117.

### Cook Coffee Co., Cleveland, O.—Registers With SEC

The company on March 6 filed a registration statement with the SEC covering 101,250 shares of common stock, no par.

The stock is now outstanding and is to be offered for sale by "selling stockholders" through A. G. Becker & Co., Inc., and Merrill, Turben & Co. However, 10,000 shares are reserved for prior offering to employees. The underwriting terms and offering price are to be supplied by amendment.

The prospectus lists 10 selling shareholders who own in the aggregate 368,307 shares of the 405,000 outstanding shares. As of March 3, 1950, each of the then outstanding 15,000 shares of common stock was changed into 27 shares of common stock.

Max Freedman, President, owns the largest number of shares (79,893) among the selling shareholders. He proposes to sell 14,499 shares. Guaranty Trust Co. of New York and other trustees under the will of Hortense Aron for the benefit of Jack R. Aron are selling all of their holdings of 22,491 shares. Eulalie Ruth Freedman is selling 18,927 shares as trustee for Daniel Freedman and 18,927 shares as trustee for Joan Freedman.

### Corinth Petroleum Corp., Los Angeles, Calif.—Files

The company on Feb. 23 filed a letter of notification with the SEC covering 30,000 shares of common stock to be sold at \$1 per share. The proceeds will be used to buy oil and gas leases in Nevada, Utah, Colorado, Wyoming and California. No underwriting involved.

### Counselors Investment Fund, Inc., Los Angeles, Calif.—Registers With SEC

This corporation (formerly Pan American Investment Fund, Inc.), on March 8 filed a registration statement with the SEC covering registration of 85,000 shares of \$1 par capital stock.

**Daniels & Fisher Stores Co.**—Stock Offered—Bosworth, Sullivan & Co., Inc., on Feb. 27 offered 2,404 shares of common stock (no par) at \$32.50 per share, the proceeds going to a selling stockholder.—V. 171, p. 848.

### Delaware Apartments, Inc., Chicago—Bonds Called

All of the outstanding second mortgage income bonds, dated April 1, 1938, have been called for redemption on June 1, 1950, at 100% and interest at the rate of 5% per annum. Immediate payment will be made at the American National Bank & Trust Co. of Chicago, 33 North La Salle St., Chicago, Ill.

### Delaware Power & Light Co.—Registers With SEC

The company on March 9 filed a registration statement with the SEC covering 232,520 shares of common stock (\$13.50 par).

The company proposes to offer the stock for subscription by its common stockholders and the employees of the company and its subsidiaries. Unsubscribed shares are to be purchased by underwriters; and the terms of the underwriting are to be determined by competitive bidding. Underwriters also will purchase such additional shares (not in excess of 23,252) as may be purchased by the company in its stabilization of the market for the stock.

The offering to stockholders is to be made on the basis of one share of new stock for each six shares of outstanding stock held of record on April 5, 1950. The subscription price is to be filed by amendment. Employees will be entitled to purchase unsubscribed shares, with a 150-share limitation on each employee.

Net proceeds of the sale of the 232,520 shares will be used to finance a portion of the construction program of the company and its two subsidiaries. This program will require estimated expenditures of \$25,000,000 in 1950 and \$13,000,000 in 1951. Approximately \$19,000,000 of financing is contemplated, including the present common stock offering.—V. 171, p. 948.

**Detroit Edison Co.**—Bonds Offered—The First Boston Corp. heads an underwriting group comprising 62 investment banking firms which offered to the public on March 8 a new issue of \$35,000,000 general and refunding mortgage bonds, series J, 2½%, due 1985, at 102.271% plus accrued interest to yield 2.65% to maturity. The bonds were awarded to the group on a bid of 101.8899.

Four other bids were received, also for a 2½% coupon rate, viz: Halsey, Stuart & Co. Inc., 101.82; Coffin & Burr, Inc., and Spencer Trask & Co. (jointly), 101.77; Dillon, Read & Co. Inc., 101.402; and Morgan Stanley & Co., 101.3399.

The new series J bonds are subject to redemption at 105.28% if redeemed on or before the last day of February, 1951, and thereafter at prices decreasing to par if redeemed beginning on March 1, 1980.

**COMPANY**—Is the only utility selling electric lighting and power in the city of Detroit and in extensive adjacent territory in Michigan, with minor exceptions. The area served covers 7,587 square miles with an estimated population of 3,184,000. For the year ended Dec. 31, 1949, the company reported gross utility revenues of \$134,480,224 and net income of \$13,309,952.

**PROCEEDS**—The net proceeds to the company from the sale of the \$35,000,000 of general and refunding mortgage bonds, series J, 2½%, due March 1, 1985, will be applied toward the redemption on May 15, 1950, at 104.5% of \$35,000,000 general and refunding mortgage bonds, series G, 3½%, due Sept. 1, 1966. It is estimated that redemption of the series G bonds will require approximately \$1,000,000 in excess of the net proceeds from the sale of the new series J bonds. This amount will be provided from operating revenues.

### CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Gen. and refunding mtge. bonds—		
Series H, 3%, due 12-1-70	\$50,000,000	
Series I, 2½%, due 9-1-82	60,000,000	
Series J, 2½%, due 3-1-85	35,000,000	
3½% conv. deb., due Dec. 1, 1958	\$47,000,000	46,641,400
Promissory notes—		
2½% notes, due Oct. 1, 1959	10,000,000	10,000,000
3% notes, due Oct. 1, 1979	30,000,000	
Capital stock (\$20 par value)	300,000,000 shs.	153,943,460 shs.

The aggregate principal amount of bonds which may be issued under the indenture of mortgage is not limited, but additional bonds may be issued only in compliance with the restrictions imposed by the terms of the indenture of mortgage and the indentures supplemental thereto.

The company has entered into agreements with a limited number of institutional investors under which the company will issue at any time or from time to time prior to Jan. 1, 1951, an aggregate of \$30,000,000 of these 3% notes, due Oct. 1, 1979.

17,697,173 shares of capital stock are outstanding. 2,332,070 shares of capital stock are reserved for issue on conversion of the convertible debentures, which are convertible Dec. 1, 1950 through June 1, 1958, unless called for previous redemption.

**UNDERWRITERS**—The underwriters have agreed, severally and not jointly, but subject to the terms and conditions of the underwriting agreement, to purchase from the company bonds of series J in the principal amount set forth below opposite their respective names:

The First Boston Corp.	\$4,950,000	Moore, Leonard & Co.	175,000
Bear, Stearns & Co.	1,910,000	Lynch	175,000
Elair, Rollins & Co. Inc.	1,910,000	E. M. Newton & Co.	175,000
Dick & Merle-Smith	1,910,000	Sills, Fairman & Co.	175,000
Drexel & Co.	1,910,000	Harris, Inc.	175,000
Equitable Securities Corp.	1,910,000	Stifel, Nicolaus & Co., Inc.	175,000
Glore, Forgan & Co.	1,910,000	Sutro & Co.	175,000
Hallgarten & Co.	1,910,000	Butcher & Sherrerd	1

The 154,221 shares of common stock also offered on March 3 by another group of 36 underwriters at \$9.25 per share include 129,614 shares to be issued to the several underwriters upon conversion of the series A notes and the series B notes to be purchased from selling security holders, and 24,607 shares of outstanding common stock to be purchased from the selling stockholder.

**UNDERWRITERS**—The names of the several underwriters, the several participations in the purchase of the series A notes, the series E notes and common stock and the number of shares of common stock which they will purchase or will receive upon conversion of such series A notes and series B notes and which they are offering pursuant to the prospectus are as follows (minor adjustments may be made in order to avoid delivery of fractional notes or shares of common stock to any underwriter):

	Notes Purchased	Common Stock	*No. of Shares to Be Purchased	Common Stock
	Series A	Series B	Purchased	Purchased
Equitable Securities Corp.	7.529%	7.529%	7.529%	11,611
Elder & Co.	7.528	7.528	7.528	11,610
A. C. Alyn & Co.	4.539	4.539	4.539	7,000
Goldman, Sachs & Co.	4.539	4.539	4.539	7,000
Hemphill, Noyes, Graham, Parsons & Co.	4.539	4.539	4.539	7,000
Union Securities Corp.	4.539	4.539	4.539	7,000
J. C. Bradford & Co.	3.242	3.242	3.242	5,000
Courts & Co.	3.242	3.242	3.242	5,000
First Southwest Co.	3.242	3.242	3.242	5,000
Hayden, Stone & Co.	3.242	3.242	3.242	5,000
W. E. Hutton & Co.	3.242	3.242	3.242	5,000
Carl M. Loeb, Rhoades & Co.	3.242	3.242	3.242	5,000
Rauscher, Pierce & Co.	3.242	3.242	3.242	5,000
The Robinson-Humphrey Co.	3.242	3.242	3.242	5,000
Almstedt Brothers	2.269	2.269	2.269	3,500
Clement A. Evans & Co., Inc.	2.269	2.269	2.269	3,500
Johnson, Lane, Space & Co., Inc.	2.269	2.269	2.269	3,500
Laurence M. Marks & Co.	2.269	2.269	2.269	3,500
R. W. Pressprich & Co.	2.269	2.269	2.269	3,500
Rotan, McEne & Moreland	2.269	2.269	2.269	3,500
Russ & Company, Inc.	2.269	2.269	2.269	3,500
Stroud & Company, Inc.	2.269	2.269	2.269	3,500
Tucker, Anthony & Co.	2.269	2.269	2.269	3,500
Walston, Hoffman & Goodwin	2.269	2.269	2.269	3,500
Jack M. Bass & Co.	1.46	1.946	1.946	3,000
Mark & Co.	1.46	1.946	1.946	3,000
Cooley & Company	1.621	1.621	1.621	2,500
Cumberland Security Corp.	1.21	1.621	1.621	2,500
Meeks, Reddoch & Co.	1.21	1.621	1.621	2,500
Mid-South Securities Co.	1.21	1.621	1.621	2,500
Prescott, Hawley, Shepard & Co., Inc.	1.621	1.621	1.621	2,500
Russell, Long & Burkholder	1.21	1.621	1.621	2,500
Webster & Gibson	1.21	1.621	1.621	2,500
Richard W. Clark Corp.	.974	.974	.974	1,500
Davidson & Company, Inc.	.974	.974	.974	1,500
McDowell & Co.	.974	.974	.974	1,500
Total	100%	100%	100%	154,221

\*To be purchased or received on conversion and offered.—V. 171, p. 948.

**Eaton & Howard Balanced Fund, Inc.**—Registers With SEC—

This Fund on March 7 filed a registration statement with the SEC covering 500,000 shares of capital stock.—V. 170, p. 359.

**Edison Bros. Stores, Inc.**—February Sales Off 6.4%—

Period End. Feb. 28—1950—Month—1949 1950—2 Mos.—1949 Sales \$4,190,446 \$4,478,759 \$8,178,371 \$8,943,960—V. 171, p. 695.

**El Paso Natural Gas Co.**—Securities Sold—The company, according to an announcement made on March 1, has sold \$12,000,000 in first mortgage bonds and \$16,000,000 in sinking fund debentures from which it will obtain funds to meet construction costs.

The Federal Power Commission has authorized the company to make changes in three previously authorized pipeline projects located in Texas, New Mexico and Arizona. The company said the proposed changes are necessary because of proration orders issued by the Texas Railroad Commission changing the amount of oil and flare gas that can be taken from the Permian Basin, and in order to have a more efficient system for the delivery of the authorized volumes.

Estimated cost of the additional facilities to be constructed is \$12,952,069. However, the company will save an estimated \$9,338,972 on previously authorized facilities which will not now be constructed, making a net additional expenditure of \$3,613,097.—V. 171, p. 556.

**Equitable Securities Co., Indianapolis, Ind.**—Files—

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$100,000 of 5% sinking fund debentures to be underwritten by City Securities Corp., Indianapolis. The proceeds are to be used for working capital.—V. 160, p. 1079.

**Ex-Cell-O Corp.**—Stock Dividend—

The directors have declared a dividend of one-half share of common stock, of \$3 par value, for each share of common stock held of record at the close of business on March 10, 1950, payable April 1, 1950 (scrip to be issued for fractional shares).

The New York Stock Exchange on March 3 directed the common stock be not quoted ex said dividend until April 3, 1950; that all certificates delivered after March 10, 1950, in settlement of Exchange contracts made prior to April 3, 1950, must be accompanied by due-bills; and that all due-bills must be redeemed on April 5, 1950.—V. 170, p. 1301.

**Fedders-Quigan Corp.**—Secondary Offering—A secondary offering was made after the close of the New York Stock Exchange on March 9 of 74,220 shares of common stock (par \$1) through Blair, Rollins & Co., Inc., at \$15 87 1/2 per share. Dealers' discount, \$1 per share.—V. 171, p. 192.

**Florida East Coast Ry.**—Claim Settled—

The New York Trust Co., trustee of the equipment trust certificates series D, announced March 6 the receipt of a cash payment of \$120,000 in final settlement of its unsecured claim against the railway. This settlement—representing about 25% of the series D unsecured claim—ends a long litigation arising out of the only instance in modern times of the disaffirmance of a railroad equipment trust lease.

In a letter from the trustee to the holders of series D equipment trust certificates, it is stated that with this recent cash payment a gross recovery, before expenses, of \$892,000 has been secured. This is equal to more than 89% of the \$1,000,000 face amount of certificates outstanding when the series D trust was disaffirmed in 1936 by the railway company's receivers. After all expenses are paid the net recovery by each certificate holder will be close to 70% to the face amount of certificates held.

The settlement is the result of a suit brought by the series D trustee, wherein it was held in effect that \$1,300,000 assets were free from the lien of the railway's mortgage and available for the unsecured claims, estimated at more than \$8,000,000.—V. 171, p. 948.

**Florida Telephone Corp.**—Subscription to Stock—

The stockholders up to Dec. 2, 1949, subscribed for 6,506 shares of common stock at par (\$10) of an original offering of 28,500 shares. The proceeds are to be used for expansion and improvement of properties.—V. 170, p. 1913.

**Front Range Oil & Drilling Co., Denver, Colo.**—Stock Offered—

The stockholders in Dec., 1949, were given the right to subscribe for 1,702,707 shares of additional capital stock at par (5 cents per share) on the basis of one new share for each share held. The proceeds are to be used for drilling of test wells for oil and gas. The issue was underwritten by Inter-Mountain Shares, Inc.—V. 171, p. 4.

**Georgia Power Co.**—Hearing on Bond Proposal—

The SEC has issued an order giving interested persons until March 20 to request a hearing on the \$15,000,000 bond financing proposal. The proceeds of the bond issue, to be offered for sale at competitive bidding, will be applied to the company's construction program.—V. 171, p. 848.

**Gerity-Michigan Corp.**—Loan Placed Privately—

James Gerity, Jr., President, on March 1 said in part:

"The corporation has obtained a loan of \$1,000,000 from the New England Mutual Life Insurance Co. and the National Bank of Detroit. Consummated on Jan. 31, 1950, the loan is payable in 10 years at the rate of \$100,000 a year.

"Proceeds of the loan will increase working capital and make funds available for further diversification of manufacturing activities. Possible benefit from greater diversification is emphasized by the recent decline in sales to automotive customers which was announced on Jan. 26.

"Cash on Dec. 31, 1949, amounted to \$854,457 compared with \$815,368 on June 30. Accounts receivable (less reserves for doubtful accounts) totaled \$642,404 on Dec. 31, compared with \$953,984 on June 30. Inventories on Dec. 31 amounted to \$700,781 compared with \$975,376 on June 30.

"The ratio of current assets to current liabilities on Dec. 31, 1949, was 2.88-to-1, compared with 2.05-to-1 on June 30.

"Net worth on Dec. 31 amounted to \$4,003,940, or \$5.21 per share, compared with \$4,040,404, or \$5.26 per share, on June 30. The decrease of \$36,464, or 5 cents per share, resulted from payment of dividends in excess of earnings. Dividends of 10 cents per share paid on Aug. 31, 1949, and Nov. 30, 1949, amounted to \$153,100. Earnings for the six-month period available for dividends were \$116,635."

The directors on Jan. 25 took no action on the dividend for the quarter ended Dec. 31, 1949.—V. 171, p. 695.

**Glidden Co.**—Rights to Subscribe—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 15, 1950, or such later date on which such registration becomes effective, shall have the right to subscribe, for a period of 14 days, for common stock, of no par value, to the extent of one share for each 10 shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the company must be accompanied by due-bills.—V. 171, p. 949.

**Grand Union Co.**—February Sales Increased 14.0%—

Period End. Feb. 28—1950—Month—1949 1950—2 Mos.—1949 Sales \$10,841,440 \$9,508,513 \$134,978,543 \$116,069,097—V. 171, p. 695.

**(W. T.) Grant Co.**—February Sales 2.0% Lower—

Period End. Feb. 28—1950—Month—1949 1950—2 Mos.—1949 Sales \$12,844,802 \$13,107,440 \$24,320,262 \$25,246,828—V. 171, p. 695.

**Grayson-Robinson Stores, Inc.**—Feb. Sales Up 2.8%—

Period End. Feb. 28—1950—Month—1949 1950—2 Mos.—1949 Sales \$4,507,248 \$4,383,583 \$8,832,522 \$9,585,943—V. 171, p. 695.

**(H. L.) Green Co., Inc.**—February Sales 2.6% Lower—

Month of February—1950 1949 Sales \$5,633,753 \$5,782,546—V. 171, p. 695.

**Green Mountain Power Corp.**—Plan Amended to Provide for Financing—

The corporation has filed an amended plan of reorganization with the SEC with respect to which the SEC has scheduled a hearing for March 28, 1950.

The amended plan, like the original plan filed last June, proposes that the funded debt remain unchanged and that the presently outstanding common stock held by its parent, New England Electric System, be cancelled without participation (it appearing to have no value). Under the amended plan, Green Mountain would authorize 350,000 shares of \$10 par common stock, which would be entitled to the sole voting power.

Approximately 238,792 shares of this stock would be issued, 138,792 shares to the holders of the outstanding 6% preferred stock on a basis of three shares of new common for each share of preferred. Approximately 100,000 shares of new common stock would be issued and sold, for cash, to the public through underwriters subject to the right of present preferred stockholders to subscribe to the shares. The company requests that the sale of the stock be exempted from competitive bidding.

Cash proceeds of the stock sale, estimated at \$1,200,000, would be used by Green Mountain to finance its construction program, or to retire the 4 1/4% serial notes, or for such other purposes as may develop after further study.—V. 171, p. 695.

**Greer Hydraulics, Inc., Brooklyn, N. Y.**—Files With SEC—

A letter of notification was filed with the SEC on Feb. 27 covering 8,000 shares of 5% convertible preferred stock, series of 1948, to be offered at par (\$25 per share). The proceeds are to be used for additional working capital and other corporate purposes.—V. 168, p. 1042.

**Hawaiian Electric Co., Ltd.**—Offering to Stockholders

Underwritten—Dillon, Read & Co., Inc., and Dean Witter & Co. are underwriting the offering by the company to its common stockholders of 150,000 shares, series E, 5% cumulative preferred stock (par \$20) and 50,000 shares of common stock (par \$20). The company is offering the new common stock and the series E preferred stock for subscription, in each case at \$20 per share, pro rata to the holders of its common stock of record Feb. 23, 1950, at the rate of one share of common stock for each nine shares of common stock held, and one share of series E preferred for each three shares of common stock then held.

The subscription warrants will expire on March 20, 1950.

**PURPOSES OF ISSUE**—Of the net proceeds, \$3,000,000 will be applied to pay a like face amount of short term promissory notes. These notes or other notes refunded by them represented moneys borrowed to pay for construction expenditures and to carry merchandise invent

**(S. H.) Kress & Co.**—Sales for February Off 6.2%—  
Period End, Feb. 28— 1950—Month—1949 1950—2 Mos.—1949  
Sales \$10,489,395 \$11,185,875 \$20,555,576 \$21,986,276

At the close of February, 1950, there were 256 stores in operation as compared to 252 a year before.—V. 171, p. 696.

**Kroger Co. (& Subs.)**—February Sales Off 0.3%—

Period End, Feb. 25— 1950—4 Wks.—1949 1950—8 Wks.—1949  
Sales \$63,045,533 \$63,251,955 \$122,369,887 \$125,780,885

The average number of stores in operation during the four weeks ended Feb. 25 was 2,169 as compared with 2,311 in 1949.—V. 171, p. 849.

**Laclede Christy Co.**—Buys Chicago Plant—

The company has entered into an agreement to acquire the assets and liabilities of Chicago Retort & Fire Brick Co. of Ottawa, Ill., through an exchange of common stock. It was said the acquired company has total assets of about \$1,400,000. Its plant at Ottawa recently was completely modernized including construction of a new tunnel kiln unit.—V. 170, p. 2332.

**Lane Bryant, Inc.**—February Sales Off 11.3%—

Period End, Feb. 28— 1950—Month—1949 1950—2 Mos.—1949  
Sales \$3,040,493 \$3,428,134 \$6,275,167 \$7,143,888  
—V. 171, p. 696.

**Langendorf United Bakeries, Inc.**—Stock Offered—On March 1, Walston, Hoffman & Goodwin, San Francisco, and Shields & Co., New York, offered 5,950 shares of common stock (par \$1) at \$16.75 per share, the net proceeds to go to a selling stockholder.—V. 171, p. 950.

**Lerner Stores Corp.**—February Sales Off 11.7%—

Month of February— 1950 1949  
Net sales \$6,121,367 \$6,932,045  
—V. 171, p. 696.

**Lit Brothers, Phila.**—To Refund Preferred Issue—

The company is reported to be planning the issuance and sale of \$6,000,000 sinking fund subordinated debentures, the proceeds, together with treasury cash, to be used to redeem the 60,000 outstanding shares of preferred stock. A. G. Becker & Co. Inc. may be underwriter.—V. 171, p. 104.

**Long Island RR.**—Earnings—

January—	1950	1949	1948	1947
Gross from railway—	\$2,659,565	\$3,876,791	\$3,782,401	\$3,269,123
Net from railway—	113,760	470,379	282,242	15,461
Net ry. oper. income—	625,453	1,223,764	1,133,964	794,068
Deficit.—V. 171, p. 696.				

**(P.) Lorillard Co.**—1949 Largest Year in Its History—

Herbert A. Kent, President, in the company's annual report, said in part:

Earnings for the year 1949 continued the upward trend shown in 1947 and 1948. Sales which, at \$153,500,123, for the year, were the highest in the company's history contributed largely to this good result. Aiding, also, was the fact that an increase in the price of cigarettes which had gone into effect in August, 1948, was reflected in the earnings for the entire year.

The net income of the company available for common stock amounted to \$6,138,133, equal to \$2.73 per share on the outstanding common stock. These earnings compare with \$2.21 per share in 1947, \$2.15 per share in 1947 and \$1.26 per share in 1946.

**CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31**

	1949	1948
Sales, less discounts, returns and allowances—	153,500,123	140,279,236
Cost of goods sold, selling, general and administrative expenses—	141,436,937	130,276,521
Operating income—	12,063,186	10,002,715
Other income—	160,076	165,475
Total income—	12,223,262	10,168,190
Interest on funded debt—	857,272	868,972
Amortization of debenture expense—	13,040	13,319
Other interest—	141,817	142,060
Provision for Federal income taxes—	4,142,000	3,353,000
Provision for State income taxes—	245,000	145,900
Net income—	6,824,133	5,644,939
Dividends on preferred stock—	686,000	686,000
Dividends on common stock—	3,931,550	3,369,889
Earnings per common share—	\$2.73	\$2.21

**CONSOLIDATED BALANCE SHEET, DEC. 31**

	1949	1948
ASSETS—		
Cash in banks and on hand—	5,762,371	5,632,439
Accounts receivable—trade (less reserves)—	6,993,209	6,300,891
Other accounts and notes receivable—	147,759	146,935
Inventories (at cost)—	74,992,955	72,538,273
Special deposits—(contra)—	836,615	631,921
Property, plant and equipment (net)—	11,094,042	10,509,406
Brands, trade-marks and goodwill—	1	1
Deferred charges—	807,276	722,243
Total—	100,634,228	96,482,110
LIABILITIES—		
Notes payable—banks—	9,000,000	8,000,000
Accounts payable—trade—	1,885,511	1,777,829
Accrued taxes—	4,938,294	3,877,104
Accrued payrolls—	536,919	409,506
Accrued interest—	262,572	267,072
Other accrued liabilities—	198,414	149,359
Dividends, etc.—funds on deposit, contra—	836,615	631,921
5% gold bonds, maturing Aug. 1, 1951—	6,195,450	6,195,450
Twenty-year 3% debentures, due Oct. 1, 1963—	17,800,000	18,400,000
7% cumulative preference stock (par \$100)—	9,800,000	9,800,000
Common stock (par \$10)—	22,466,819	22,466,819
Paid-in surplus—	1,237,030	1,237,030
Earned surplus—	25,476,604	23,270,021
Total—	100,634,228	96,482,110

**Louisiana Power & Light Co.**—Acquisition Authorized

The company it was announced on March 9, has received SEC authorization to purchase all of the outstanding shares (340 shares) of capital stock of The Grant Utilities, Inc., for a cash consideration of \$125,000. Grant operates a small electric distribution system in Grant Parish, La., and a small water plant and distribution system and ice plant in Montgomery, La. The Commission's order was subject to the condition that Grant be merged into Louisiana within one year.—V. 171, p. 950.

**Luscombe Airplane Corp.**—Plan Confirmed by Court—

The Federal Court at Dallas, Tex., on Feb. 13 confirmed a reorganization plan for the company, which has been declared bankrupt. The plan was presented by the Texas Engineering & Manufacturing Co., Inc.

The Court approved the plan Jan. 25, but confirmation could not be given until two-thirds of the creditors approved. The consummation of the plan is expected by March 31.

Under the proposal, Texas Engineering would form a holding company to acquire approximately 85% of the common stock of the company from L. H. P. Klotz, former President, for \$14,000 cash and \$50,000 par value of preferred stock of the holding company. He therefore would receive a little more than eight cents per share for his holdings.

The holding company would also issue common stock of a total par value of \$10,000, all of which would be owned by Texas Engineering.

The minority stockholders of the company, under a separate proposal by Texas Engineering would be offered nine cents per share for their stock. The capitalization of the company, which consists of 886,733 shares of common, would not be changed.

Upon consummation of the reorganization plan, Texas Engineering would make a loan of \$500,000 to the company to pay Court costs, fees, secured claims of creditors and unpaid wages. There also would be funds remaining to be disbursed on a pro rata basis to pay in part unsecured claims.

The court also approved the following proposed new officers and directors for the reorganized company: H. L. Howard, President; R. L. McCulloch, Vice-President and Treasurer, and Clyde Williams, Secretary. The proposed directors are: Mr. Howard, Mr. McCulloch and D. H. Byrd.

According to Mr. Howard, the company will soon start work for production of a single engine crop sprayer airplane. It also will enter competition for an Air Force contract for the manufacture of a liaison airplane. Bids for the latter, he said, have to be submitted by April 1. Mr. Howard added that the company will continue to make its Silvair personal plane to the "extent of market demand."—V. 170, p. 788.

**McCrory Stores Corp.**—February Sales Off 0.42%—

Period End, Feb. 28	1950—Month—1949	1950—2 Mos.—1949
Sales	\$6,209,836	\$6,235,886
	\$11,980,937	\$12,182,430

The company operated 201 in 1950, compared to the same number last year.—V. 171, p. 697.

**McLellan Stores Co.**—February Sales Off 2.7%—

Month of February—	1950	1949
Sales	\$3,174,759	\$3,265,646

—V. 171, p. 697.

**Maine Public Service Co.**—Places Debentures Privately—On Feb. 10, 1950, the company sold \$1,500,000 of 3 1/8% debentures due 1969, to Northwestern Mutual Life Insurance Co., at 100.34%.

The proceeds are to be used to redeem \$1,355,000 15-year 4 1/4% debentures due 1963, and the remainder to pay for new construction, etc.—V. 171, p. 464.

**(The) Maltine Co.**—Redemption Agent for Stock—

The Bankers Trust Co., New York City, has been appointed sole agent to redeem the 4 1/4% convertible preferred stock which has been called for redemption March 31, 1950.—V. 170, p. 1298.

It is planned to offer in the future another 100,000 shares at \$2 per share, and then at par.

**(Glenn L.) Martin Co.**—Receives Large Orders—

This company, it was announced on March 7, has received orders for a total of 65 new model Martin 4-0-4s from Eastern Air Lines, Inc., and Trans World Airline.

The two transactions—35 airplanes for Eastern Air Lines, and 30 for Trans World Airline—involve approximately \$35,000,000, according to C. C. Pearson, President and General Manager.—V. 171, p. 6.

**Mellen Steel Fabricating Co., Detroit, Mich.**—Files—

The company on Feb. 24 filed a letter of notification with the SEC covering 11,723 shares of 6% cumulative convertible participating preferred stock (par \$1), to be offered at \$10 per share, the proceeds to be used to cancel existing indebtedness. These shares are to be issued to "certain large creditors." No underwriting involved.

**Melville Shoe Corp.**—February Sales Off 0.6%—

Period End, Feb. 25	1950—4 Wks.—1949	1950—8 Wks.—1949
Retail sales	\$3,965,308	\$3,988,101

—V. 171, p. 697.

**Mercantile Stores Inc.**—February Sales Off 2.6%—

Month of February—	1950	1949
Sales	\$6,902,500	\$7,000,300

—V. 171, p. 697.

**Merchants & Miners Transportation Co.**—Earnings—

Year Ended Dec. 31—	1949	1948
Total revenues	\$52,987	\$109,351

Loss before income taxes—

\*Federal income taxes—

Net loss—

Capital shares outstanding—

\*Estimated refund of prior years' income taxes resulting from the carry-back provisions of the Internal Revenue Code.—V. 170, p. 2131.

**Michigan Bell Telephone Co.**—Definitive Debentures—

Definitive 40-year 3 1/8% debentures due Oct. 15, 1988, are available for delivery in exchange for temporary debentures, at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at National Bank of Detroit, Detroit, Mich.—V. 171, p. 753.

**Michigan Gas & Electric Co.**—Files—Rights—

The company on Feb. 24 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$10), proceeds to be used to pay for construction. No underwriting involved. The stockholders are also to receive conditional subscription rights subject to allotment.

The company on March 7 announced a subscription price of \$20 per share for the offering to common stockholders of record at the close of business on March 7, 1950, of rights to subscribe for 12,000 shares additional common stock on the basis of one new share for each ten shares held, together with conditional subscription rights subject to allotment. The subscription period will terminate at 3:00 p.m. (CST) on March 27, 1950.—V. 170, p. 2227.

**Mid-Continent Airlines, Inc.**—Shows Profit—

Month of January—	1950	1949
Operating revenues	\$562,327	\$484,245

Net

irrevocable option to purchase the stock of a deceased stockholder. Under the company's employment policy, male holders of two shares of stock have preferential employment rights. The desire of the company is to ultimately have 150 male stockholders each owning two shares of stock and each employed by the company in an active capacity at the mill.

The corporation was organized to purchase the operating assets of Portland Plywood Corp., which owned a plywood mill approximately 85% completed on the Willamette River in Portland, and thereafter to engage in the production and sale of plywood. Its principal business will be the manufacture and sale of Douglas fir plywood.

Of the proceeds of the stock sale, the first \$50,000 will be applied on the purchase price of the plant and equipment and the next \$25,000 will be used for working capital and expenses involved in completing the plant. All the remaining \$375,000 will be applied on the purchase price of plant and equipment.

#### Murphy (G. C.) Co.—February Sales Off 0.43%—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949  
Net sales—total revs... \$8,791,222 \$8,828,770 \$16,993,356 \$17,319,574

There were 218 stores in operation at the close of February, 1950, as compared to 210 stores in operation at the close of February, 1949.—V. 171, p. 753.

#### National Enameling & Stamping Co.—Keating Becomes President—Kieckhefer Continues as Chairman—

Arthur Keating, whose proxy contest against the management of this company ended in agreement a month ago, has been elected President; it was announced on March 2. The action took place at a recent special directors meeting.

The resignation of Stevens A. Bennett as President and a director was accepted by the board, as were the resignations of John W. Cavanaugh, William H. Saunders, Jr., and John N. Marshall, also directors.

The vacancies on the board created by these resignations and by the previous resignation of John Slezak were filled by the election of Francis W. Magin, President, Square D Co.; Anthony von Wening, Vice-President, A. O. Smith Corp.; David G. Baird, Financial Consultant, New York City; Cornelius Ross, insurance executive, New York City; and Donald Graham, partner, Mayer, Meyer, Austrian & Platt (law firm).

Alfred J. Kieckhefer remains as Chairman of the board and Louis J. Cross, partner, Paul H. Davis & Co., remains as a director.—V. 171, p. 559.

#### National Pressure Cooker Co.—Earnings—

The company reported for the first quarter of its current fiscal year, Oct. 1 through Dec. 31, 1949, consolidated earnings of 73¢ per share on 1,000,000 shares of common stock outstanding.—V. 170, p. 109.

#### National Shirt Shops of Delaware, Inc.—Feb. Sales—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949  
Sales... \$932,776 \$799,992 \$1,793,234 \$1,642,869  
—V. 171, p. 753.

#### National Tea Co.—February Sales Increased 8.56%—

Period End. Feb. 25— 1950—4 Wks.—1949 1950—52 Wks.—1949  
Sales... \$22,595,396 \$20,813,149 \$43,737,192 \$41,568,106

The number of stores in operation increased from 659 in 1949 to 661 at Feb. 25, 1950.—V. 171, p. 697.

#### Neilsner Bros., Inc.—February Sales Off 4.9%—

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949  
Net sales... \$3,363,926 \$3,527,367 \$6,490,539 \$6,697,851  
—V. 171, p. 697.

#### New Jersey Bell Telephone Co.—Bids on Debentures—

Bids for the purchase as a whole of an issue of \$15,000,000 of 40-year debentures due March 15, 1990, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (EST) on March 14, 1950.—V. 171, p. 753.

#### New York State Electric & Gas Corp.—Split-Up—

The proposed amendment to the certificate of incorporation to be considered by stockholders at a special meeting to be held on March 23, 1950, provides for change in par value of common stock from \$25 per share to no par value, each present share to be exchanged for two new shares.—V. 171, p. 851.

#### Northeast Investors Trust, Boston, Mass. — Registers With SEC—

This investment company on March 2 filed a registration statement with the SEC covering 100,000 shares of Beneficial Interest in the Trust.

#### Northern Indiana Public Service Co.—Secondary Offering—

Blyth & Co., Inc. on Feb. 23 made a secondary offering of 4,000 shares of common stock (no par) at \$22.25 per share, less a dealer commission of 30 cents per share. Completed on Feb. 24—V. 171, p. 851.

#### Northern Indiana Transit, Inc.—Partial Redemption—

There have been called for redemption on April 1, next, \$12,000 of first and general mortgage 5% income bonds, series A, due April 1, 1964, at 100% and interest. Payment will be made at Harris Trust and Savings Bank, 115 West Monroe St., Chicago, Ill. The funds for this purpose are from the sale of certain portions of the company's properties.—V. 168, p. 450.

#### Northern Pacific Ry.—Earnings—

January— 1950 1949 1948 1947  
Gross from railway... \$8,449,023 \$10,043,848 \$11,515,564 \$11,317,790  
Net from railway... 1,454,184 408,277 1,304,681 2,146,769  
Net ry. oper. income... 2,143,579 1,416,281 241,367 1,247,707  
Deficit.—V. 171, p. 560.

#### Oklahoma Gas & Electric Co.—Registers With SEC—

The company on March 6 filed a registration statement with the SEC covering 97,900 shares of its \$20 par common stock, which is to be offered for subscription by common stockholders at the rate of one share for each 10 shares of common stock held on the record date. The record date and subscription price are to be supplied by amendment. The company will issue 25 cents per share to any dealer who is a member of the NASD for assisting a stockholder in exercising his subscription warrants, with a \$25 maximum payment for aiding any one stockholder.

As owner of 550,041 shares of Oklahoma common stock (33.26%) Standard Gas & Electric Co. is entitled to acquire 55,004 of the new shares and proposes to exercise in full such subscription rights. Standard agrees that such shares will be acquired and held subject to the provisions of the Commission's order of Aug. 8, 1941, which directs Standard, among other things, to divest itself of its holdings in Oklahoma.

Proceeds from the sale of the stock will be used to pay in part the company's 1950 construction expenditures.—V. 170, p. 2028; V. 171, p. 754.

#### Oklahoma Natural Gas Co.—Secondary Offering—

The secondary offering of 7,400 shares of common stock (par \$15) was made Feb. 27 by Stone & Webster Securities Corp. at \$35.87% per share, less a dealer's concession of 70 cents.—V. 171, p. 951.

#### Olympic Radio & Television, Inc.—Bank Loan—

This corporation has secured a \$500,000 term loan from the Irving Trust Co., it was stated on March 3 by Adolphe A. Juviler, President. It is repayable \$125,000 annually in 1951 and 1952 with the \$250,000 balance maturing in 1953.

The proceeds will be used, Mr. Juviler stated, to finance greatly expanded production and distribution of television receivers currently double the \$800,000 monthly average of 1949.—V. 164, p. 957.

**Otter Tail Power Co.—Stocks Offered—**An underwriting group headed by Glore, Forgan & Co. and Kalman & Co., Inc., on March 8 publicly offered 25,000 shares of \$4.40 cumulative preferred stock (without par value, stated value \$100 per share) and 125,000 shares of common stock (par \$5). The preferred stock was priced at \$101 per share and the common stock at \$20.25 per share.

**PROCEEDS—**The company proposes to apply the net proceeds from the sale of the new cumulative preferred shares and the common shares offered, after deduction of expenses estimated at \$33,500, toward the retirement of outstanding bank loans in the aggregate principal amount of \$4,000,000 and to add the remainder to the company's cash resources for application toward the cost of additions to utility properties. The above mentioned bank loans, which are owed to First National Bank of Minneapolis and by their terms mature not later than Aug. 13, 1950, were incurred for temporary financing of new construction.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

\*First mortgage bonds:  
3% series of 1971, due Sept. 1, 1971... \$5,152,000  
3% series of 1974, due June 1, 1974... 1,411,000  
2 3/4% series of 1977, due June 1, 1977... 2,940,000  
3 1/4% series of 1978, due March 1, 1978... 2,475,000  
3 3/4% series of 1979, due March 1, 1979... 3,000,000

Cumulative preferred shares (without par value, stated value \$100 per share) authorized 90,000 shs.  
\$3.60 cumulative preferred shares... 60,000 shs.  
\$4.40 cumulative preferred shares... 25,000 shs.

Common shares (par \$5) authorized 750,000 shares... 625,000 shs.

The first mortgage bonds are issued under an open end mortgage and are held by eleven institutional investors. Additional bonds may be issued thereunder in amounts not exceeding 50% of net additions and betterments. The company presently contemplates the issuance late in 1950 of \$5,000,000 of additional first mortgage bonds.

Present indications are that financing requirements in 1950 and 1951 can be met by the issuance of bonds and by bank loans, and it is presently contemplated that \$5,000,000 of bonds will be issued late in 1950. If the additional 15,000 kw. generating unit is installed, which has not yet been definitely determined, additional financing of other types may be necessary in 1951 or 1952.

**UNDERWRITERS—**The names of the several underwriters of the 125,000 additional common shares and of the 25,000 \$4.40 cumulative preferred shares offered and the respective number of such shares which the several underwriters have agreed to purchase are as follows:

	Common	Preferred
Glore, Forgan & Co.	15,200	7,500
Kalman & Co., Inc.	10,500	3,000
A. C. Allyn & Co., Inc.	6,000	1,500
Robert W. Baird & Co., Inc.	6,000	1,500
Elair, Rollins & Co., Inc.	6,000	1,500
Central Republic Co., Inc.	6,000	1,500
Hempill, Noyes, Graham, Parsons & Co.	6,000	1,500
The Milwaukee Co.	6,000	1,500
Paine, Webber, Jackson & Curtis	6,000	1,000
William Blair & Co.	5,000	1,000
Harris, Hall & Co., Inc.	5,000	1,000
Maynard H. Murch & Co.	5,000	1,000
Piper, Jaffray & Hopwood	4,000	None
J. M. Dain & Co.	3,000	None
First of Michigan Corp.	3,000	None
Woodard-Elwood & Co.	2,700	None
E. M. Adams & Co.	1,900	None
Allison-Williams Co.	1,900	None
Mason, Moran & Co.	1,900	None
Peters, Writer & Christensen, Inc.	1,900	None
Wheelock & Cummings, Inc.	1,900	None
Harold E. Wood & Co.	1,600	None
Mullaney, Wells & Co.	1,600	None
Raffensperger, Hughes & Co. Inc.	1,600	None
Stix & Co.	1,260	None
C. S. Ashmun Co.	1,200	None
Caldwell Phillips Co.	1,000	None
Barret, Fitch & Co., Inc.	1,000	None
Bingham, Sheldon & Co.	1,000	None
T. C. Henderson & Co.	1,000	None
W. R. Olson Co.	1,000	None
I. H. Overman, Inc.	1,000	None
Irving J. Rice & Co. Inc.	1,000	None
	V. 171, p. 851.	

#### Oxford Paper Co.—May Issue Additional Debentures—

An additional issue of \$1,000,000 3 1/2% serial sinking fund debentures has been authenticated by the Old Colony Trust Co., trustee, Boston, Mass., under an indenture dated Dec. 1, 1946, according to reports.—V. 170, p. 1917.

#### Pacific Gas & Electric Co.—Rights to Subscribe—

Contingent upon approval by the California Public Utilities Commission, effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 14, 1950, shall have the right to subscribe, on or before April 5, 1950, for common stock, of \$25 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after March 14, 1950, must be accompanied by due-bills.—V. 171, p. 951.

#### Pacific Telephone & Telegraph Co.—Rights—

M. R. Sullivan, President, in a letter to the stockholders, on March 2 said in substance:

"A registration statement has been filed with the SEC under the Securities Act of 1933, as amended, and subject to its becoming effective preferred and common shareholders of record March 21, 1950 will be given the right to subscribe pro rata for 814,694 common shares at \$100 per share in the proportion of one common share for each six common and/or preferred shares held. Transferable subscription warrants evidencing the subscription rights exercisable before the close of business on April 21, 1950, will be mailed on March 21, 1950, or as soon thereafter as practicable."—V. 171, p. 951.

#### Pennsylvania Power Co.—Sale of Bonds Authorized—

The SEC on March 2 announced the issuance of an order authorizing this company to issue and sell, at competitive bidding, \$3,000,000 of its first mortgage bonds, due 1980.

In addition, Ohio Edison Co., parent company, was authorized to increase its investment in Pennsylvania by a \$600,000 cash payment to that company; and Pennsylvania was authorized to further increase its common stock capital account by the transfer of \$600,000 from earned surplus account and to issue to Ohio an additional 40,000 shares of its common stock.

Pennsylvania will use the funds to assist it in financing its proposed construction program.—V. 171, p. 952.

#### Pennsylvania Reading Seashore Lines—Earnings—

January—	1950	1949	1948	1947
Gross from railway...	\$537,826	\$683,739	\$769,167	\$711,784
Net from railway...	452,310	322,277	182,878	156,632
Net ry. oper. income...	651,473	528,985	416,553	363,349
Deficit.—V. 171, p. 698.				

#### Peoples Drug Stores, Inc.—February Sales Off 3.2%—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales...	\$3,539,320	\$3,657,648
	\$7,084,008	\$7,300,892
—V. 171, p. 698.		

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## YEARLY RANGE OF SALE PRICES

## WEEKLY VOLUME OF TRADING

## FOR EVERY LISTED ISSUE

Range for Previous Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week			
Lowest	Highest	Range Since Jan. 1	Lowest	Highest	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	\$ per share	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share											
37 Jun	51 Dec	47 1/4 Mar 10	54 1/2 Jan 21	50 Feb 24	Abbott Laboratories	5	50 50 3/4	49 3/4 49 1/4	48 1/2 49 1/4	49 1/4 49 1/4	47 1/4 48	47 1/4 48	6,700		
1 1/2 Jun	3 1/2 Dec	2 1/2 Feb 1	2 1/2 Mar 4	2 1/2 Mar 4	ACF-Brill Motors Co.	2.50	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	5,100		
17 1/2 Oct	21 1/2 May	19 1/2 Jan 3	21 1/2 Jan 11	20 1/2 20 1/2	Acme Steel Co.	10	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	2,500		
11 1/2 Jun	23 Dec	21 Feb 14	23 1/2 Jan 11	21 1/2 22 1/2	Adams Express Co.	1	21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 22	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	4,400		
35 Jan	44 1/2 Sep	40 1/2 Feb 28	42 1/4 Feb 14	40 1/2 41 1/4	Adams-Mills Corp.	No par	40 1/2 41 1/4	40 1/2 40 1/4	40 1/2 41 1/4	40 1/2 41 1/4	40 1/2 42	40 1/2 42	100		
27 1/2 Mar	47 Dec	43 Jan 13	50 Feb 24	49 1/2 49 1/2	Addressograph-Multigraph Corp.	10	49 1/2 49 1/2	48 1/2 49	48 1/2 49 1/2	48 1/2 49 1/2	47 1/2 47 1/2	47 1/2 47 1/2	3,700		
14 1/2 Nov	19 1/2 Dec	17 1/2 Jan 3	26 Feb 24	24 1/2 25	Admiral Corp. new common	1	24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24	23 1/2 24	28,800		
5 1/2 Jun	11 1/2 Dec	9 1/2 Jan 26	12 1/2 Mar 9	11 1/2 11 1/2	Affiliated Gas Equipment com.	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	58,200		
46 May	51 1/4 Dec	51 Jan 5	55 1/2 Mar 9	53 1/2 53 1/2	\$3 preferred w w	50	53 1/2	53	53 1/2	54 1/2	55 1/2	55 1/2	260		
18 1/2 Jan	23 1/2 May	22 1/2 Mar 10	25 1/4 Jan 9	22 1/2 22 1/2	Air Reduction Inc.	No par	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	9,200		
97 1/2 Mar	110 1/2 Dec	110 1/2 Jan 5	121 Feb 1	121 1/2 121	Alabama & Vicksburg Ry.	100	120 1/2 121	117 1/2 121	117 1/2 125	117 1/2 125	118 1/2 118 1/2	117 1/2 123 1/2	10		
2 1/2 Jun	4 1/2 Nov	3 Jan 24	3 1/2 Jan 3	3 1/2 3 1/2	Alaska Juneau Gold Mining	10	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,400		
13 1/2 Feb	18 1/2 Dec	16 1/2 Feb 15	18 1/2 Jan 10	17 1/2 17 1/2	Aldens Inc common	5	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	16 3/4 16 3/4	16 3/4 16 3/4	2,100		
64 Apr	73 Sep	67 1/2 Jan 4	72 Mar 9	70 70	Admiral Corp. new common	1	70 70	70 70	70 70	70 70	70 70	70 70	80		
2 1/2 Feb	4 Dec	3 1/2 Feb 14	4 1/2 Jan 11	3 1/2 3 1/2	Allegheny Corp common	1	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	16,400		
40 1/2 Feb	82 1/2 Dec	77 1/2 Mar 3	85 1/2 Feb 2	78 78	Allegheny Corp common	1	78 78	78 78	78 78	78 78	77 1/2 78	77 1/2 78	1,100		
64 1/2 Jan	86 1/2 Dec	80 Feb 25	83 1/4 Jan 4	80 80	Allegheny Ludlum Steel Corp.	No par	25 1/2 25 1/2	25 1/2 25 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	6,500		
88 Sep	104 Mar	94 Jan 9	101 1/2 Mar 8	100 100	\$4.50 conv preferred	No par	100 100	100 100	100 100	100 100	100 100	100 100	200		
83 July	93 1/2 Feb	89 1/2 Mar 2	90 Mar 9	90 90	Allegheny & West Ry 6% gtd	100	90 90	90 90	90 90	90 90	90 90	90 90	—		
6 Jun	8 1/2 Jan	8 1/2 Jan 3	9 1/2 Feb 23	8 1/2 8 1/2	Allen Industries Inc.	1	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,800		
165 Jun	210 Dec	200 1/2 Jan 13	211 1/2 Jan 23	208 208	Allied Chemical & Dye	No par	207 1/2 208	207 208	206 1/2 208	208 208	208 208	207 208	3,100		
15 1/2 Jun	19 Dec	19 Jan 3	21 Feb 2	19 1/2 19 1/2	Allied Kid Co.	5	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	200		
24 1/2 Jun	30 1/2 Oct	27 1/2 Feb 4	29 1/2 Jan 11	28 1/2 28 1/2	Allied Mills	No par	28 1/2 28 1/2	29 29	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	2,900		
25 1/2 Feb	35 1/2 Dec	32 1/2 Jan 13	36 1/2 Feb 3	35 1/2 35 1/2	Allied Stores Corp common	No par	35 1/2 35 1/2	36 36	35 1/2 35 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	6,300		
83 1/2 Jan	97 1/2 Nov	93 Feb 16	95 1/2 Jan 3	94 94	Allis-Chalmers Mfg common	No par	94 94	94 94	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	200		
25 1/2 Feb	33 1/2 Dec	31 1/2 Jan 13	34 1/2 Feb 24	34 34	Allis-Chalmers Mfg common	No par	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	9,500		
76 Jun	88 Oct	86 1/2 Feb 17	90 1/2 Jan 18	87 88	Alpha Portland Cement	No par	86 1/2 88	88 88	88 88	88 88	87 1/2 87 1/2	87 1/2 87 1/2	300		
26 1/2 Jan	37 1/2 Dec	35 1/2 Feb 20	38 1/2 Jan 11	36 36	Alpha Portland Cement	No par	36 36	36 36	35 1/2 36 36	36 36	35 1/2 36 36	35 1/2 36 36	1,100		
2 1/2 Jun	4 1/2 Nov	3 1/2 Feb 23	4 1/2 Jan 11	3 1/2 3 1/2	Amalgamated Leather Co com	1	3 1/2 3 1/2	4 1/2 4 1/2	3 1/2 4 1/2	3 1/2 4 1/2	3 1/2 4 1/2	3 1/2 4 1/2	3,500		
37 Apr	43 Jan	40 Jan 26	40 Jan 26	38 45	Amber Brake Shoe Co com	No par	38 45	38 44	38 45	38 45	38 45	38 45	—		
89 1/2 Feb	120 1/2 Oct	100 1/2 Mar 2	113 1/2 Feb 3	104 1/2 105 1/2	Amerada Petroleum Corp.	No par	104 1/2 105 1/2	104 1/2 104	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	104 1/2 105 1/2	1,700		
34 1/2 Jan	45 Sep	40 1/2 Feb 2	45 1/2 Mar 8	44 1/2 44 1/2	Amer Agricultural Chemical	No par	44 1/2 44 1/2	44 1/2 45	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 44 1/2	44 1/2 44 1/2	2,300		
6 1/2 Jan	10 1/2 July	9 1/2 Jan 3	11 1/2 Feb 28	11 1/2 11 1/2	American Airlines common	1	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	28,300		
51 Jan	70 Dec	x69 Feb 10	75 1/2 Jan 6	72 72	American Bank Note common	10	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	72 72	72 72	1,200		
20 Jun	27 Dec	19 Mar 10	26 1/2 Jan 7	26 1/2 26 1/2	American Cable & Radio Corp.	No par	63 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2	64 140		
61 1/2 Jun	69 Oct	x63 Mar 2	67 Feb 15	63 1/2 63 1/2	American Bosch Corp.	2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	8,700		
37 1/2 Jun	42 Dec	10 1/2 Jan 13	13 1/2 Feb 24</td												

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				Saturday Mar. 4				LOW AND HIGH SALE PRICES				Friday Mar. 10			
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Shares	
19 1/2 Jun	29 1/2 Dec	26 1/2 Jan 13	33 1/2 Mar 4	Armeo Steel Corp common	10	53 1/2	33 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	29,200	
77 Jun	95 Feb	89 Jan 3	99 1/2 Feb 1	4 1/2% convertible preferred	100	97 1/2	97 1/2	97 1/2	97	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	610		
5 Jun	8 1/2 Dec	7 1/2 Jan 13	9 1/2 Jan 30	Armour & Co Illinois com	5	37 1/2	9 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	24,000		
49 1/2 Jun	77 1/2 Jan	69 Jan 13	77 Jan 31	\$6 conv prior preferred	No par	75 1/2	77	76	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	75 1/2	1,100		
38% Jun	51 1/2 Dec	48 Jan 27	52 Jan 11	Armstrong Cork Co com	No par	50 1/2	50 1/2	51	50 1/2	51	51	51	51	51	51	51	51	51	51	51	5,700		
94 Jun	101 1/2 Dec	100 1/2 Mar 6	102 Feb 17	5 7/8 preferred	No par	160 1/2	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	5,700		
105 1/2 Jun	114 Oct	x111 1/2 Feb 27	113 1/2 Jan 9	\$4 convertible preferred	No par	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	150			
13 1/2 Mar	16 1/2 Dec	15 Feb 10	19 Jan 9	Arnold Constable Corp	5	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	200		
7 1/2 July	13 1/2 Jan	9 1/2 Jan 4	12 1/2 Jan 9	Artloom Carpet Co Inc	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	900		
11 1/2% Feb	15 1/2 Sep	15 Mar 10	17 1/2 Jan 9	Associated Dry Goods common	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,200		
95 Apr	109 Dec	104 1/2 Mar 4	110 Jan 30	6 1/2 1st preferred	100	104 1/2	104 1/2	105	105 1/2	105	105 1/2	105	105 1/2	105	105 1/2	105	105 1/2	105	105 1/2	105	310		
87 Apr	101 1/2 Dec	99 1/2 Mar 9	104 Feb 7	7 1/2 2nd preferred	100	101 1/2	102 1/2	101	100 1/2	101	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	560		
30 1/2% Feb	50 1/2 Nov	47 1/2 Jan 13	59 1/2 Mar 2	Associates Investment Co	10	59 1/2	59 1/2	59	59 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	1,300			
80 Jun	105 1/2 Jan	100 1/2 Jan 16	110 1/2 Jan 20	Atch Topeka & Santa Fe com	100	106 1/2	106 1/2	106	107	104	105 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	10,500		
97 1/2 Jun	105 1/2 Nov	103 1/2 Jan 27	105 Mar 10	5% non-cum preferred	100	104 1/2	104 1/2	104	104 1/2	104	104 1/2	104	104 1/2	104	104 1/2	104	104 1/2	104	104 1/2	104	1,600		
10 1/2 Dec	15 Jan	12 1/2 Jan 3	14 1/2 Feb 6	A T F Inc	10	14	14	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	1,800		
32 1/2 Jun	47 Jun	41 Jan 13	47 Mar 4	Atlantic Coast Line RR	No par	46 1/2	47	46 1/2	47	45 1/2	46	45 1/2	46	45 1/2	46	45 1/2	46	45 1/2	46	45 1/2	46	4,300	
53 Feb	73 Dec	68 Jan 28	70 1/2 Jan 5	Ati G & W I S S Lines common	1	69	70	69	70	69	70	69	70	69	70	69	70	69	70	69	70	300	
77 Feb	94 Mar	87 Jan 13	89 1/2 Jan 20	5% non-cum preferred	100	89 1/2	89 1/2	87 1/2	90	87 1/2	90	87 1/2	90	87 1/2	90	87 1/2	90	87 1/2	90	87 1/2	90	400	
30 1/2 Jun	42 1/2 Jan	36 3/4 Jan 24	40 1/2 Mar 8	Atlantic Refining common	25	39	39 1/2	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	39	39 1/2	39	11,800	
106 Jun	112 1/2 Dec	108 1/2 Feb 1	115 Feb 27	4% colv preferred series A	100	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	113	350	
93 1/2 Jun	102 Dec	99 1/2 Jan 5	102 Mar 6	Preferred \$3.75 series B	100	101 1/2	101 1/2	101	101 1/2	101	101 1/2	101	101 1/2	101	101 1/2	101	101 1/2	101	101 1/2	101	560		
20 Jan	24 1/2 Aug	22 1/2 Jan 19	25 1/2 Feb 7	Atlas Corp	5	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	6,400	
42 Jun	58 Jan	52 1/2 Jan 16	55 1/2 Feb 3	Atlas Powder common	No par	55	55 1/2	55	55 1/2	55	55 1/2	55	55 1/2	55	55 1/2	55	55 1/2	55	55 1/2	55	55 1/2	1,320	
100 Feb	110 Dec	105 Feb 2	110 Jan 5	4% convertible preferred	100	103 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	500	
15 Sep	20 1/2 Jan	18 Jan 25	25 Feb 16	Atlas Tack Corp	No par	21	22 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	8,800	
4 1/2% Feb	7 1/2 Sep	6 1/2 Jan 24	8 1/2 Mar 3	Austin Nichols common	No par	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	8	8 1/2	600	
13 1/2% Feb	15 1/2 Dec	15 Jan 25	16 Feb 28	Conv prior pref (\$1.20)	No par	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	100	
4 1/2% Jun	8 Jan	6 1/2 Jan 12	7 1/2 Jan 10	Autocar Co	5c	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,800	
10 1/2% Nov	17 1/2 Mar	12 1/2 Jan 3	1																				

## NEW YORK STOCK RECORD

Range for Previous Year 1949		STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES					
Lowest	Highest	Range Since Jan. 1		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week	
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
40 1/4 Jan	51 Dec	48 Jan 3	50 1/2 Feb 1	Cannon Mills	No par	50 1/4 50 1/4	50 1/4 50 1/2	50 1/4 50 3/4	50 1/4 50 3/4	50 1/4 50 1/2	50 50 700
12 1/4 Mar	16 3/4 Dec	15 1/4 Jan 19	17 1/4 Jan 9	Capital Admin class A	common	1 16 3/4 17	16 3/4 17	16 3/4 17	16 3/4 16 3/4	16 1/2 16 3/4	15 1/2 16 1/2 600
50 Mar	56 1/2 Nov	55 Feb 23	56 1/2 Jan 9	\$3 preferred	A	10 55 1/4 55 1/4	55 1/4 56 1/2	55 1/4 56 1/2	55 1/4 56 1/2	55 1/4 56 1/2	55 1/4 56 1/2 30
5 1/4 Feb	9 1/2 Oct	8 1/2 Jan 13	12 Feb 18	Capital Airlines Inc		1 11 3/8 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 11 1/2 22,000
100 Jun	103 Feb	102 Jan 11	105 1/4 Jan 26	Carolina Clinch & Ohio Ry		100 *104 104 3/4	104 104 1/8	104 1/8 104 1/8	104 1/4 104 1/4	104 1/4 104 1/4	104 1/4 104 1/2 545
26 3/4 Jan	33 Dec	31 1/2 Jan 13	34 Feb 1	Carolina Power & Light		No par 33 3/8 33 3/8	33 3/8 33 3/8	33 3/4 33 3/8	33 3/8 33 3/8	33 3/8 33 3/8	33 3/8 33 3/4 2,700
25 1/2 Jun	35 1/4 Jan	30 1/4 Jan 3	33 1/2 Jan 31	Carpenter Steel Co		5 *31 1/2 32 1/4	31 1/2 32 1/2	32 3/8 32 3/8	32 1/4 32 1/4	31 1/4 32	31 3 1/2 600
12 1/2 Jun	15 1/2 Dec	17 1/2 Jan 6	19 1/2 Jan 16	Carrier Corp common		10 18 18 1/4	18 18 1/4	17 1/2 18 1/8	17 1/2 17 3/4	17 5/8 18	17 5/8 17 3/4 3,300
30 3/4 Mar	37 1/2 Sep	36 Jan 6	38 Jan 14	Conv preferred 4% series		50 *37 37 1/2	37 37 1/2	37 37 1/2	37 37 1/2	37 1/2 37 1/2	37 38 300
6 Feb	8 1/2 Nov	8 Jan 4	8 3/4 Feb 2	Carriers & General Corp		1 *8 1/4 8 3/8	8 1/4 8 3/8	*8 1/4 8 3/8	*8 1/4 8 3/8	*8 1/4 8 3/8	*8 1/4 8 3/8 900
30 Jun	45 1/2 Nov	38 1/2 Jan 13	48 1/4 Jan 24	Case (J I) Co common		25 44 3/4 45 1/4	44 45 1/4	43 1/2 44 1/4	x43 43 1/2	42 1/2 42 1/2	42 1/2 42 1/2 8,100
131 Jan	146 Nov	140 Jan 3	151 Feb 28	7% preferred		100 *150 151	150 151	151 151	*150 151	151 151	151 151 230
26 7/8 Jun	37 1/2 Dec	32 1/2 Jan 27	36 Mar 3	Caterpillar Tractor common		10 35 7/8 36	35 35 1/2	35 1/4 35 3/4	35 1/4 35 3/4	35 1/4 35 3/4	35 35 1/4 6,500
100 1/2 Aug	104 1/2 Dec	x104 1/4 Jan 18	106 Mar 9	Preferred 4.20%		100 *105 3/4 106	105 3/4 106	105 3/4 105 3/4	*105 1/2 106	106 106	*105 3/4 106 1/4 300
23 1/2 Apr	34 2/4 Dec	31 Jan 13	34 1/2 Feb 10	Celanese Corp of Amer com		No par 33 3/4 33 3/8	33 3/8 33 3/4	32 5/8 32 5/8	33 1/8 33 3/8	33 1/8 33 3/4	32 3/4 33 1/4 11,500
97 Apr	105 1/2 Dec	104 1/4 Jan 3	107 1/4 Jan 25	\$4.75 1st preferred		No par *105 3/8 105 3/4	105 3/8 105 3/4	105 3/4 105 3/4	106 106	*106 1/2 106 1/4	105 3/4 106 1/4 500
x114 Jun	132 1/4 Dec	130 1/2 Jan 13	139 1/2 Mar 10	7% 2nd preferred		100 *137 3/4 139	*137 3/4 139	*137 3/4 139	*138 139	*138 139	138 1/2 139 1/2 70
13 3/4 Jun	26 3/4 Jan	18 1/2 Mar 8	21 Jan 10	Celotex Corp common		No par 19 1/2 19 3/4	19 1/2 19 3/8	18 3/4 19 1/4	18 3/8 19	18 7/8 18 3/4	18 3/4 19 1/4 9,400
15 1/2 Jun	18 1/4 Jan	x17 Jan 4	17 1/2 Jan 30	5% preferred		20 *17 17 1/4	*17 17 1/4	17 17	17 1/2 17 1/4	17 1/2 17 1/4	17 1/2 17 1/4 500
14 1/2 Jun	17 Jan	15 Jan 3	16 1/2 Mar 9	Central Aguirre Sugar Co		5 *16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/2 16 1/2 3,600
7 1/4 May	11 3/4 Mar	9 1/4 Jan 3	11 1/2 Feb 10	Central Foundry Co		1 *10 8 10 3/4	10 8 10 3/8	10 8 10 1/2	10 8 10 3/8	10 8 10 3/8	10 10 1/2 6,300
3 Jun	6 Jan	4 Jan 3	4 1/2 Jan 27	Central of Ga Ry Co vtc		No par 4 1/2 4 1/2	4 3/8 4 3/8	*4 3/8 4 5/8	4 3/8 4 5/8	4 4 4 1/4	4 4 4 1/4 1,000
12 1/2 Jun	24 1/4 Jan	15 Jan 3	17 1/4 Jan 11	5% preferred series B vtc		100 16 1/2 16 1/4	15 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4	16 1/2 16 1/4 2,300
6 1/2 Mar	9 3/4 Dec	9 1/2 Jan 12	10 1/2 Feb 9	Central Hudson G & E Corp		No par 10 1/2 10 1/2	10 10 1/2	10 10	10 10 1/2	10 10 1/2	10 10 1/2 3,300
33 1/2 Nov	36 1/2 Dec	35 1/4 Jan 10	38 1/2 Feb 2	Central Illinois Light common		*37 1/2 37 1/2	37 1/2 38	37 1/2 38	37 1/2 38 1/2	38 1/2 38 1/2	37 3/4 38 1/2 5,700
104 1/2 Jan	112 1/2 Dec	110 1/2 Feb 9	113 Feb 27	4 1/2% preferred		100 *12 1/2 113	112 3/8 112 3/8	*12 1/2 113 1/4	*12 1/2 113 1/4	*12 1/2 113 1/4	*12 1/2 113 1/4 10
8 Oct	11 1/4 Dec	9 1/4 Jan 25	11 1/2 Jan 9	Central RR Co of N J class A		50 *10 4 10 3/8	10 4 10 1/4	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2 3,700
12 Dec	14 1/2 Dec	12 1/2 Jan 26	14 1/2 Jan 30	Class B		50 *13 8 13 5/8	*13 8 13 3/4	*12 3/4 13 1/2	*12 3/4 13 1/2	*12 1/2 13	*12 1/2 13 1/4 200
10 1/2 Jun	14 1/2 Dec	14 1/4 Jan 13	16 1/2 Mar 1	Central & South West Corp com		5 *16 16 1/2	16 16 1/4	16 16 1/4	16 16 1/4	16 16 1/4	16 16 1/4 24,200
9 1/2 Feb	13 1/2 Oct	12 1/2 Jan 3	16 1/2 Mar 24	Central Violeta Sugar Co		5 *14 7 15	15 15 1/2	15 15	15 15	15 15	15 15 1,300
6 1/2 July	8 1/2 Dec	7 1/2 Mar 7	8 1/2 Jan 3	Century Ribbon Mills		No par *7 5/8 8	*7 5/8 7 7/8	7 1/2 7 1/2	*7 5/8 8	7 1/2 8	*7 1/2 8 300
14 1/2 July	21 1/4 Jan	18 1/2 Feb 15	21 1/2 Jan 7	Cerro de Pasco Copper Corp		5 *19 3/4 20 1/4	19 3/4 19 7/8	19 1/2 19 3/4	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/4 2,600
9 1/2 Jun	16 1/2 Dec	15 Jan 13	18 1/2 Feb 3	Certain-teed Products		1 *17 7 18	17 7 18	*16 1/2 17 1/2	*16 1/2 17 1/4	17 1/2 17 1/4	16 1/2 17 1/4 11,500
22 1/2 July	31 1/4 Nov	28 1/2 Mar 8	31 Jan 11	Chain Belt Co		No par *28 1/2 29 1/4	*28 1/2 29	*28 1/2 29	*28 1/2 28 1/2	*28 1/2 28 1/2	*28 1/2 28 1/2 100
18 1/2 Jun	31 1/2 Dec	30 1/2 Jan 3	35 Feb 6	Champion Paper & Fib com		No par 33 1/4 33 1/4	33 3/8 33 3/8	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4	33 1/4 33 1/4 2,200
91 Jun	98 3/8 Dec	98 Jan 5	104 Mar 10	\$4.50 preferred		No par *102 1/4 103 1/4	103 1/2 103 1/2	103 103	103 103	103 103	103 103 104 150
5 1/2 Aug	9 1/2 Dec	8 Mar 10	9 1/2 Jan 10	Checker Cab Mfg		1 *8 1/4 8 3/8	8 1/4 8 3/8	8 1/4 8 3/8	8 1/4 8 3/8	8 1/4 8 3/8	8 1/4 8 3/8 1,200
17 1/2 July	28 1/4 Jan	24 Jan 4	26 1/2 Mar 10	Chesapeake Corp of Virginia		5 *25 1/4 25 1/2	25 1/2 25 3/4	25 1/4 25 1/2	25 1/4 25 1/2	26 26	26 26 1,200
77 Nov	85 Feb	80 Feb 15	84 1/2 Mar 9	Chesapeake & Ohio Ry common		25 1/2 30 1/2	30 1/4 30 1/8	29 3/4 30 3/8	29 3/4 30	29 3/4 30	29 3/4 29 1/2 43,700
3 1/2 Jun	5 1/2 Jan	4 1/2 Feb 15	6 1/2 Feb 24	3 1/2% convertible preferred		100 *83 1/2 84	84 84	*83 1/2 84 3/4	*83 1/2 84 3/4	84 84 1/2	*83 1/2 84 3/4 500
7 1/2 Jun	12 May	9 1/4 Jan 3	12 1/2 Feb 24	Chic & East Ill RR Co com		No par 5 7/8 6	5 7/8 5 7/8	*5 5/8 5 5/8	*5 5/8 5 5/8	*5 5/8 5 5/8	*5 5/8 5 5/8 2,800
8 Jun	12 Feb	14 Dec	14 1/2 Feb 10	Chicago Corp (The)		40 *11 5/8 12	11 5/8 11 7/8	11 11 1/4	11 11 1/2	11 11 1/2	10 11 1/2 3,300
9 Feb	14 Dec	12 1/2 Jan 13	14 1/2 Feb 10	Chicago Great West Ry Co com		50 *13 5/8 13 5/8	13 3/8 13 3/8	13 1/2 13 3/4	13 1/2 13 7/8	13 1/2 13 7/8	13 1/2 13 7/8 21,300
7 1/2 Feb	13 1/4 Dec	11 1/2 Jan 13	18 1/2 Mar 4	Chicago & North West Ry Co com		50 *18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2 4,000
12 1/2 Jun	20 1/2 Nov	19 1/4 Jan 3	28 1/2 Feb 23	5% preferred		50 *27 1/2 27 1/2	26 3/4 27	*25 3/4 26 1/2	*25 3/4 26	*25 1/2 25 3/4	*25 1/2 25 3/4 5,300
5 1/2 Jun	10 Jan	7 1/2 Jan 3	10 1/2 Feb 18	Chic Ind & Louisv Ry Co cl A		50 *9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2 800
3 Jun	5 1/2 Jan	4 Jan 5	5 1/2 Feb								

For footnotes see page 22

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Par	Par	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week	Shares						
5 1/4 Jun	8 3/8 Jan	6 1/2 Jan 3	7 1/2 Jan 9	Continental Motors	1	6 3/4	6 3/4	6 1/2	6 7/8	6 3/8	6 3/4	6 1/2	6 3/4	6 3/4	34,400						
47 1/2 Feb	65 1/2 Oct	55 1/2 Jan 25	60 1/2 Jan 9	Continental Oil of Delaware	5	57 1/2	58 1/2	57 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	16,000						
11 1/4 Jun	15 1/2 Jan	13 1/2 Jan 3	16 1/2 Feb 28	Continental Steel Corp	14	15 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300						
19 1/2 Jun	24 1/2 Dec	23 1/2 Jan 4	26 1/2 Feb 20	Cooper-Bessemer Corp common	5	26	26 1/2	26	24 3/4	25 3/4	25 3/4	25 1/2	25 3/4	25 1/2	25 1/2	4,600					
51 1/2 July	55 1/2 May	54 Jan 11	55 Feb 3	53 prior preferred	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	10					
9 Jun	12 1/2 Feb	12 Jan 17	13 Jan 7	Copper Range Co	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,200					
12 Jun	19 1/2 Jan	14 1/2 Jan 3	17 1/2 Feb 4	Copperweld Steel Co common	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,500						
49 Dec	52 Feb	48 1/2 Feb 16	49 1/2 Jan 11	Convertible pref 5% series	50	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	300					
7 Jun	11 1/2 Dec	10 1/2 Jan 3	14 1/2 Feb 14	Cornell Dubilier Electric Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800						
49 1/2 Mar	58 1/2 Dec	57 1/2 Jan 3	67 1/2 Mar 6	Corn Exchange Bank & Tr Co	20	66 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	890						
20 Apr	30 1/2 Dec	28 1/2 Jan 13	34 Feb 3	Corning Glass Works common	5	33	33	32	32 1/2	31	31 1/2	31 1/2	32 1/2	32 1/2	7,500						
94 Jan	102 1/2 Dec	100 1/2 Feb 21	101 1/4 Jan 5	3 1/2% preferred	100	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	20						
92 1/2 Jan	102 Sep	100 1/2 Feb 21	102 1/2 Jan 27	Cum pfcl 3 1/2% series of 1947	100	101	102	101	101	102	101 1/2	101 1/2	101 1/2	101 1/2	20						
57 Jan	73 1/2 Dec	67 1/2 Jan 13	72 1/2 Jan 3	Corn Products Refining common	25	69 1/2	69 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	7,300						
17 1/2 Jan	189 Sep	182 1/2 Jan 31	185 1/2 Mar 8	7% preferred	100	184 1/2	186	184 1/2	184 1/2	184 1/2	185 1/2	185 1/2	185 1/2	185 1/2	170						
3 1/2 Mar	5 1/2 Dec	4 1/2 Jan 28	6 1/2 Mar 6	Coty Inc	1	5 1/2	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	12,400						
1% Jun	2 1/2 Oct	2 Jan 8	2 1/2 Feb 25	Coty International Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,600						
21 1/2 Jun	32 1/2 Jan	27 Jan 3	30 1/2 Jan 31	Crane Co common	25	29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,300						
96 Jun	104 Dec	101 1/2 Mar 8	105 Jan 11	3 3/4% preferred	100	101 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	200						
8 1/2 Jun	14 1/2 Nov	12 1/2 Jan 18	14 Jan 5	Creameries of America	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,100						
23 Feb	20 1/2 Dec	28 1/2 Jan 25	30 1/2 Mar 4	Cream of Wheat Corp (The)	2	30 1/2	30 1/2	30	30	30	30	30	30	30	400						
13 1/2 Oct	19 1/2 Jan	15 1/2 Jan 26	17 1/2 Jan 3	Crown Cork & Seal common	2,50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,700						
36 1/2 Jan	42 1/2 Apr	39 Jan 18	40 Jan 19	\$2 preferred	No par	39	39	39	39	39	39	39	39	39	300						
20 Jun	30 Dec	27 1/2 Jan 13	34 1/2 Mar 8	Crown Zellerbach Corp common	5	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	8,200						
94 Mar	105 Dec	102 1/2 Jan 11	105 Feb 27	\$4.20 preferred	No par	104 1/2	105	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	210						
90 May	99 1/2 Dec	99 1/2 Jan 3	104 1/2 Feb 16	\$4 2nd preferred	No par	103 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	40						
14 Nov	24 Jan	16 1/2 Jan 3	20 1/2 Jan 11	Crucible Steel of Amer com	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	3,100						
49 Nov	72 1/2 Jan	55 Feb 8	59 1/2 Jan 11	5% convertible preferred	100	57 1/2	57 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	700						
21 July	31 Apr	20 1/2 Feb 28	25 Jan 8	Cuba RR 6% non-cum pfd	100	21	21	21	21	21	21	21	21	21	20 1/2	21 1/2	150				
12 1/2 Feb	16 1/2 Dec	15 1/2 Jan 4	19 1/2 Jan 9	Cuban-American Sugar common	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,800						
160 May	160 Dec	175 Feb 14	175 Mar 14	7% preferred	100	160	175	160	175	160	175	160	175	175	175	20					
5 1/2 Jun	8 1/2 Mar	7 1/2 Jan 31	9 1/2 Jan 31	Cudahy Packing Co common	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,600						
60 Jun	67 Jun	67 1/2 Jan 14	71 Mar 3	4 1/2% preferred	100	68 1/2	71 1/2	69	71 1/2	69	71 1/2	69	71 1/2	69	71 1/2	700					
10 1/2 Nov	13 1/2 Feb	11 1/2 Feb 24	13 1/2 Jan 19	Cuneo Press Inc	5	12 1/2	12 1/2	12	12	12	12	12	12	12	12	700					
16 Feb	25 1/2 Dec	23 Mar 1	25 1/2 Jan 5	Cunningham Drug Stores Inc	2,50	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	24	23 1/2	2,500				
4 1/2 Feb	8 1/2 Oct	6 1/2 Feb 14	8 Jan 9	Curtis Publishing common	No par	7	7 1/2	7	7 1/2	7	6 1/2	7	6 1/2	7	6 1/2	900					
109 Jun	145 1/2 Oct	122 1/2 Jan 16	134 1/2 Mar 7	\$7 preferred	No par	134	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	134 1/2	130	130	90				
43 1/2 Jun	52 1/2 Nov	49 1/2 Jan 3	55 1/2 Jan 28	Prior preferred	No par	53 1/2	53 1/2	52	53	53	53	50	50	50	50	500					
7 Jun	9 1/2 Apr	7 1/2 Jan 3	9 1/2 Feb 10	Curtis-Wright common	1	8 1/2															

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares				

## F

34 Jun 41 1/2 Jan 37 1/4 Mar 10 42 1/4 Jan 11	Fairbanks Morse & Co. No par	39 1/4 39 3/8	39 1/8 39 1/2	38 1/2 39	38 1/2 38 1/2	38 1/2 38 1/4	37 1/4 37 1/2	2,900
19 Feb 25 1/2 Oct 23 1/4 Jan 2 25 Feb 4	Fajardo Sugar Co. 20	*24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	3,500
19 1/4 Oct 23 1/4 Dec 20 1/4 Jan 23 22 1/4 Jan 7	Falstaff Brewing Corp. 1	21 21	20 1/4 21 1/2	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	2,200
12 1/2 Aug 15 1/2 Oct 14 1/2 Jan 3 17 1/2 Feb 23	Family Finance Corp. common 1	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	
5 1/2 Jun 7 1/2 Jan 3 1 1/4 Jan 14	F A R Liquidating Corp. 1	1 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	4,800
11 1/2 Mar 15 1/2 Dec 15 1/2 Jan 3 16 1/2 Jan 13	Fedders-Quigan Corp. 1	16 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	15 1/2 16	21,300
32 Jun 38 1/4 Jan 36 3/4 Jan 9 40 1/2 Mar 4	Federal Mining & Smelting Co. 2	40 40 1/2	*39 1/8 40	39 1/8 40	39 1/4 39 1/4	38 1/2 39 1/2	36 1/2 37 1/4	900
14 1/4 Jun 18 1/2 Nov 17 1/2 Mar 4 19 Feb 17	Federal-Mogul Corp. 5	17 1/2 17 1/2	*17 1/2 18	17 1/2 17 1/2	*17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,000
3 1/2 Jun 6 1/2 Jan 4 4 1/2 Feb 14 5 1/2 Jan 10	Federal Motor Truck No par	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	1,600
24 1/2 Feb 36 Dec 33 1/2 Jan 13 38 1/2 Feb 27	Federated Dept. Stores common 5	37 37 1/2	37 37 1/2	36 1/2 37	36 1/2 37	35 1/2 36 1/2	35 1/2 36 1/2	4,500
95 1/2 Mar 104 Sep 103 Jan 3 104 1/2 Mar 9 4 1/2 % preferred	Fairbanks Morse & Co. 100	*104 1/4 104 1/2	104 1/4 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	*104 1/2 105	2,250
10 1/2 Nov 20 1/4 Jan 11 13 1/2 Jan 12	Felt & Tarrant Mfg Co. 5	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	*12 1/2 12 1/2	1,300
12 1/2 Jun 17 1/2 Dec 17 1/2 Jan 3 19 1/2 Feb 27	Ferro Enamel Corp. 1	19 1/2 19 1/2	19 1/2 19 1/2	18 3/4 19	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	3,000
63 1/2 July 81 1/2 Dec 79 Mar 8 83 1/2 Feb 8	Fidelity Phoenix Fire Ins N Y 10	*82 1/2 84 1/2	82 1/2 84 1/2	81 82	79 80 3/4	80 80	79 79	1,700
43 July 56 Dec 52 1/2 Jan 13 60 1/2 Feb 20	Fireside Tire & Rubber com. 25	59 59	59 1/4 59 3/4	58 1/2 59 3/4	58 1/2 59 3/4	58 1/2 59 3/4	57 1/2 58	3,200
105 May 107 1/2 Mar 105 Feb 15 106 1/2 Jan 5 4 1/2 % preferred	Fireside Tire & Rubber com. 100	*105 1/2 105 3/4	105 1/2 105 3/4	105 5/8 106	*105 5/8 106	106 106	*105 106	100
53 Jan 69 Dec 67 Jan 17 74 1/2 Mar 6	First National Stores No par	74 74	74 74	73 73	*72 73	73 1/2 73 1/2	73 1/2 73 1/2	1,200
11 1/2 July 17 1/2 Jan 13 14 1/2 Jan 20 13 1/2 Jan 4	Firth (The) Carpet Co. No par	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	1,900
21 1/2 Jun 31 1/2 Jan 29 1/2 Mar 7 33 1/2 Jan 9	Flintkote Co (The) common No par	31 31 1/2	30 1/2 30 1/2	29 1/4 30 1/2	30 1/8 30 1/2	29 1/4 30 1/2	29 1/4 30 1/2	7,900
98 1/2 Jan 104 1/2 Dec 103 1/2 Feb 27 106 Jan 4 4 \$ preferred	Florence Stove Co. No par	104 104	*104 104 1/4	*104 104 1/4	*104 104 1/4	*104 104 1/4	*104 104 1/4	60
18 1/2 May 28 Jan 24 1/2 Jan 5 27 1/2 Feb 15 20 1/2 Feb 4	Florence Stove Co. No par	*25 25 1/2	*25 25 1/2	25 25	25 25	25 25	24 1/2 24 1/2	400
12 1/2 May 15 1/2 Oct 13 1/4 Mar 10 15 1/2 Jan 10	Florida Power Corp. 7 1/2	20 20	19 3/4 20	19 3/4 19 3/4	19 3/4 19 3/4	19 3/4 19 3/4	19 3/4 19 3/4	29,400
9 1/2 Sep 24 1/2 Jan 11 11 1/2 Jan 3 14 1/2 Mar 2	Florida Power & Light Co. No par	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	1,100
8 1/2 Feb. 14 1/2 Jan 3 19 1/2 Feb 27	Florsheim Shoe class A No par	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	9,000
20 1/2 Apr 29 1/2 Jan 13 28 1/2 Jan 13 29 1/2 Feb 27	Foileans Steel Corp. 10	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	8,600
78 May 92 1/2 Nov 89 1/2 Jan 3 96 1/2 Feb 10 99 1/2 Jan 30	Food Fair Stores Inc. 1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	5,600
89 July 96 1/2 Oct 99 1/2 Jan 30 100 1/2 Jan 30 101 1/2 Jan 30	Food Machinery & Chem Corp. 10	29 1/4 29 1/4	29 1/4 29 1/4	28 1/2 29 1/4	28 1/2 29	28 1/2 29	28 1/2 29	70
19 1/2 Feb. 21 1/2 Jan 25 23 1/2 Jan 25 25 1/2 Jan 16	Foster-Wheeler Corp. common 10	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	34 1/2 34 1/2	9,100
8 1/2 Nov 12 1/2 Aug 9 1/2 Jan 27 11 1/2 Jan 27	Francisco Sugar Co. No par	*10 1/2 11 1/2	*10 1/2 11	*10 1/2 11	*10 1/2 11	10 10	9 1/2 9 1/2	900
8 Jun 10 1/2 May 9 1/2 Feb 3 11 1/2 Jan 10 12 1/2 Jan 10	Franklin Stores Corp. 1	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	1,900
33 1/2 Feb. 60 Nov 57 1/2 Jan 13 65 1/2 Feb 10 66 1/2 Feb 3	Freepost Sulphur Co. 10	64 1/2 64 1/2	64 64	63 3/4 64 1/4	63 3/4 64 1/4	*63 3/4 63 3/4	*63 3/4 63 3/4	400
16 1/2 Jun 23 1/2 Dec 20 Feb 16 22 1/2 Jan 9 23 1/2 Dec 20 Feb 16	Froedtert Grain & Malting Co Inc. 1	*17 17 1/2	17 1/2 17 1/2	*17 17 1/2	*17 17 1/2	17 17	*16 1/2 17	10,300
67 Sep 78 1/2 Feb. 75 Mar 7 80 Feb 1	Fruhauf Trailer Co common 1	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	21 1/2 21 1/2	21 1/2 21 1/2	100
	Fruhauf Trailer Co common 100	*75 77	*75 77	75 75	75 75	75 75	75 75	

## G

4 1/2 Jun 7 1/2 Apr 5 1/2 Jan 3 7 1/2 Mar 4	Gabriel Co (The) 1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,400
4 1/2 Jun 7 1/2 Oct 5 1/2 Jan 3 8 1/2 Jan 10	Gair Co Inc (Robert) common 1	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,900
14 1/2 Jun 18 1/2 Dec 17 1/2 Jan 12 18 1/2 Jan 28	6 % preferred 20	*18 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	*18 18 1/2	*18 18 1/2	

## NEW YORK STOCK RECORD

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	\$ per share	Shares						
40 Jun 56% Jan 50% Jan 3	55 Jan 30	55% Jan 3	55% Jan 30	Kennecott Copper	No par	52 <sup>7</sup> <sub>8</sub> 53 <sup>1</sup> <sub>4</sub>	52 <sup>1</sup> <sub>2</sub> 52 <sup>8</sup>	52 <sup>1</sup> <sub>2</sub> 52 <sup>8</sup>	51 <sup>7</sup> <sub>8</sub> 52 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub> 52 <sup>1</sup> <sub>2</sub>	51 <sup>4</sup> <sub>5</sub> 51 <sup>7</sup> <sub>8</sub>	21,100							
39 Jun 48 <sup>1</sup> <sub>2</sub> Nov 45 <sup>1</sup> <sub>2</sub> Mar 1	47 <sup>1</sup> <sub>2</sub> Feb 8	45 <sup>1</sup> <sub>2</sub> Mar 1	47 <sup>1</sup> <sub>2</sub> Feb 8	Kern County Land Co	5	45 <sup>1</sup> <sub>2</sub> 45 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub> 45 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub> 45 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub> 46	46	46	45 <sup>3</sup> <sub>4</sub> 45 <sup>1</sup> <sub>2</sub>	2,000						
11 <sup>1</sup> <sub>2</sub> Feb 16 <sup>3</sup> <sub>4</sub> Nov 15 <sup>1</sup> <sub>2</sub> Jan 3	15 <sup>1</sup> <sub>2</sub> Jan 3	15 <sup>1</sup> <sub>2</sub> Feb 18	15 <sup>1</sup> <sub>2</sub> Feb 18	Keystone Steel & Wire Co	No par	18 <sup>3</sup> <sub>4</sub> 19	18 <sup>7</sup> <sub>8</sub> 19	18 <sup>3</sup> <sub>4</sub> 18 <sup>7</sup> <sub>8</sub>	18 <sup>4</sup> <sub>5</sub> 18 <sup>7</sup> <sub>8</sub>	18 <sup>3</sup> <sub>8</sub> 18 <sup>4</sup> <sub>5</sub>	18 <sup>1</sup> <sub>2</sub> 18 <sup>5</sup> <sub>8</sub>	3,100							
17 <sup>1</sup> <sub>2</sub> Jun 25 <sup>1</sup> <sub>2</sub> Dec 24 Jan 13	28 <sup>3</sup> <sub>8</sub> Feb 24	28 <sup>3</sup> <sub>8</sub> Feb 24	28 <sup>3</sup> <sub>8</sub> Feb 24	Kimberly-Clark Corp	No par	28 <sup>1</sup> <sub>6</sub> 28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub> 28 <sup>8</sup>	28 <sup>1</sup> <sub>2</sub> 28 <sup>8</sup>	28 <sup>1</sup> <sub>2</sub> 28 <sup>8</sup>	27 <sup>3</sup> <sub>4</sub> 28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub> 28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub> 28 <sup>1</sup> <sub>2</sub>	4,800						
90 Jun 107 <sup>1</sup> <sub>2</sub> Dec 106 Jan 4	116 <sup>3</sup> <sub>8</sub> Feb 23	4% conv 2nd preferred	100	Kinney (G R) Co	common	114 116 <sup>1</sup> <sub>2</sub>	115 <sup>1</sup> <sub>2</sub> 115 <sup>1</sup> <sub>2</sub>	113 <sup>1</sup> <sub>2</sub> 115 <sup>1</sup> <sub>2</sub>	110 <sup>1</sup> <sub>2</sub> 113	113 113 <sup>3</sup> <sub>4</sub>	113 113 <sup>3</sup> <sub>4</sub>	113 114	80						
10 <sup>1</sup> <sub>2</sub> Jun 16 <sup>1</sup> <sub>4</sub> Dec 15 <sup>1</sup> <sub>2</sub> Jan 18	16 <sup>3</sup> <sub>4</sub> Feb 8	55 prior preferred	No par	70	70 <sup>3</sup> <sub>4</sub>	70	70 <sup>3</sup> <sub>4</sub>	70 <sup>3</sup> <sub>4</sub>	70	70 <sup>3</sup> <sub>4</sub>	70 <sup>1</sup> <sub>2</sub>	70 <sup>1</sup> <sub>2</sub>	20						
62 Mar 72 <sup>3</sup> <sub>4</sub> Dec 69 <sup>1</sup> <sub>2</sub> Jan 14	71 <sup>1</sup> <sub>4</sub> Feb 6	Koppers Co Inc	common	10	30 <sup>1</sup> <sub>4</sub> 30 <sup>1</sup> <sub>2</sub>	30	30 <sup>1</sup> <sub>4</sub>	29 <sup>1</sup> <sub>4</sub> 29 <sup>1</sup> <sub>2</sub>	29 <sup>1</sup> <sub>2</sub> 29 <sup>1</sup> <sub>2</sub>	29 <sup>5</sup> <sub>8</sub> 29 <sup>5</sup> <sub>8</sub>	29 <sup>5</sup> <sub>8</sub> 29 <sup>5</sup> <sub>8</sub>	4,500							
25 <sup>1</sup> <sub>2</sub> Jun 31 <sup>1</sup> <sub>4</sub> Jan 28 <sup>3</sup> <sub>8</sub> Mar 2	31 <sup>1</sup> <sub>4</sub> Mar 2	4% preferred	100	95	96	95 <sup>3</sup> <sub>8</sub>	95 <sup>3</sup> <sub>8</sub>	95 <sup>3</sup> <sub>8</sub>	94 <sup>1</sup> <sub>2</sub> 95	95	95	95	350						
90 <sup>1</sup> <sub>2</sub> Aug 98 Jan 93 <sup>2</sup> <sub>3</sub> Jan 9	96 Mar 2	4% preferred	No par	42	42	41 <sup>1</sup> <sub>4</sub> 42 <sup>1</sup> <sub>4</sub>	42	42 <sup>3</sup> <sub>8</sub>	42 <sup>1</sup> <sub>4</sub> 42 <sup>3</sup> <sub>8</sub>	42 <sup>3</sup> <sub>8</sub> 42 <sup>1</sup> <sub>2</sub>	41 <sup>5</sup> <sub>8</sub> 42 <sup>1</sup> <sub>2</sub>	41 <sup>5</sup> <sub>8</sub> 42 <sup>1</sup> <sub>2</sub>	5,300						
35 <sup>1</sup> <sub>2</sub> Feb 43 Dec 40 <sup>4</sup> <sub>1</sub> Jan 27	42 <sup>3</sup> <sub>4</sub> Jan 6	Kress (S S) Co	No par	59	59	59 <sup>1</sup> <sub>4</sub>	58	58 <sup>3</sup> <sub>4</sub>	58 <sup>1</sup> <sub>2</sub>	58	58	57 <sup>3</sup> <sub>4</sub>	57 <sup>3</sup> <sub>4</sub>	1,200					
48 <sup>3</sup> <sub>4</sub> Feb 62 <sup>1</sup> <sub>2</sub> Dec 55 Jan 27	62 Jan 5	Kress (S H) Co	No par	64 <sup>3</sup> <sub>8</sub>	64 <sup>3</sup> <sub>8</sub>	64 <sup>3</sup> <sub>4</sub> 64 <sup>3</sup> <sub>4</sub>	63 <sup>1</sup> <sub>4</sub> 64 <sup>1</sup> <sub>2</sub>	63 <sup>1</sup> <sub>2</sub> 64 <sup>1</sup> <sub>4</sub>	63 <sup>1</sup> <sub>2</sub> 64 <sup>1</sup> <sub>4</sub>	62 <sup>1</sup> <sub>2</sub> 63 <sup>3</sup> <sub>4</sub>	62 <sup>1</sup> <sub>2</sub> 63 <sup>3</sup> <sub>4</sub>	6,300							
43 Jan 60 <sup>3</sup> <sub>4</sub> Dec 59 <sup>1</sup> <sub>2</sub> Jan 16	65 <sup>1</sup> <sub>2</sub> Mar 2	Kroger Co (The)	No par	—	—	—	—	—	—	—	—	—	—	—					

## L

4 <sup>1</sup> <sub>2</sub> Jan 8 Oct 6 <sup>1</sup> <sub>2</sub> Feb 15	7 <sup>1</sup> <sub>2</sub> Jan 3	Laclede Gas Light Co	4	6 <sup>5</sup> <sub>8</sub> 6 <sup>3</sup> <sub>4</sub>	6 <sup>3</sup> <sub>4</sub> 6 <sup>7</sup> <sub>8</sub>	16,000									
3 <sup>1</sup> <sub>2</sub> Jun 6 Jan 3 <sup>2</sup> <sub>3</sub> Feb 11	4 <sup>3</sup> <sub>4</sub> Jan 12	La Consolid 6% pid	75 Pesos Mex	4 <sup>1</sup> <sub>8</sub> 4 <sup>1</sup> <sub>2</sub>	4 <sup>3</sup> <sub>8</sub> 4 <sup>3</sup> <sub>8</sub>	4 <sup>1</sup> <sub>8</sub> 4 <sup>1</sup> <sub>2</sub>	1,700								
17 <sup>1</sup> <sub>2</sub> Jan 22 <sup>3</sup> <sub>4</sub> Dec 21 <sup>1</sup> <sub>2</sub> Feb 24	22 <sup>3</sup> <sub>4</sub> Feb 6	Lambert Co (The)	No par	22	22	22	22	22 <sup>1</sup> <sub>2</sub>	21 <sup>3</sup> <sub>4</sub>	21 <sup>3</sup> <sub>4</sub>	21 <sup>3</sup> <sub>4</sub>	21 <sup>3</sup> <sub>4</sub>	21 <sup>3</sup> <sub>4</sub>	21 <sup>3</sup> <sub>4</sub>	1,500
9 <sup>5</sup> <sub>8</sub> Jun 11 <sup>1</sup> <sub>2</sub> Dec 10 <sup>3</sup> <sub>4</sub> Feb 16	12 <sup>1</sup> <sub>2</sub> Jan 9	Lane Bryant common	No par	11 <sup>1</sup> <sub>2</sub> 11 <sup>3</sup> <sub>8</sub>	11 11	11 <sup>1</sup> <sub>2</sub> 11 <sup>3</sup> <sub>8</sub>	11 11	11 <sup>1</sup> <sub>2</sub> 11 <sup>3</sup> <sub>8</sub>	11 11	11 <sup>1</sup> <sub>2</sub> 11 <sup>3</sup> <sub>8</sub>	11 <sup>1</sup> <sub>2</sub> 11 <sup>3</sup> <sub>8</sub>	11 <sup>1</sup> <sub>2</sub> 11 <sup>3</sup> <sub>8</sub>	500		
43 Jan 47 Oct 46 Jan 25	47 <sup>1</sup> <sub>2</sub> Jan 25	4 <sup>1</sup> <sub>2</sub> 4 <sup>1</sup> <sub>2</sub> preferred	50	46	47	46	47	46	47	46	47	46	47	—	—
19 <sup>3</sup> <sub>4</sub> Jun 26 <sup>1</sup> <sub>2</sub> Jan 21 <sup>2</sup> Jan 19	26 <sup>1</sup> <sub>2</sub> Feb 6	Lane-Wells Co	1	25 <sup>1</sup> <sub>4</sub> 25 <sup>1</sup> <sub>2</sub>	25 <sup>1</sup> <sub>4</sub> 25 <sup>1</sup> <sub>2</sub>	25	25	24 <sup>3</sup> <sub>4</sub>	25	24	24 <sup>3</sup> <sub>4</sub>	25	24 <sup>3</sup> <sub>4</sub>	300	
37 Jan 45 <sup>1</sup> <sub>2</sub> Dec 40 <sup>4</sup> <sub>1</sub> Jan 25	47 <sup>1</sup> <sub>2</sub> Jan 7	Lee Rubber & Tire	5	46 <sup>3</sup> <sub>4</sub> 46 <sup>3</sup> <sub>4</sub>	47 <sup>1</sup> <sub>2</sub> 47 <sup>3</sup> <sub>4</sub>	46 <sup>1</sup> <sub>2</sub> 47 <sup>3</sup> <sub>4</sub>	47 <sup>1</sup> <sub>2</sub> 47 <sup>3</sup> <sub>4</sub>	46 <sup>1</sup> <sub>2</sub> 47 <sup>3</sup> <sub>4</sub>	700						
16 <sup>1</sup> <sub>2</sub> Jun 22 <sup>3</sup> <sub>4</sub> Jan 20	20 Jan 3	Lees (James) & Sons Co	common	3	20 <sup>2</sup> <sub>1</sub> 21	20 <sup>2</sup> <sub>1</sub> 20 <sup>2</sup> <sub>4</sub>	1,700								
90 <sup>1</sup> <sub>2</sub> Jun 98 May 94 Jan 24	98 Feb 24	3.85% cumulative preferred	100	97	97	97	97	98	99	97 <sup>1</sup> <sub>2</sub> 98	97	98	97	40	
6 <sup>3</sup> <sub>4</sub> Jun 11 <sup>1</sup> <sub>2</sub> Jan 3	8 <sup>1</sup> <sub>2</sub> Jan 10	Lehigh Coal & Navigation													

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				Saturday Mar. 4				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	\$ per share	\$ per share	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	\$ per share	\$ per share	\$ per share	\$ per share	Shares						
38 1/2 Jun	54 1/2 Jan	46 3/4 Jan 25	50 3/4 Feb 20	Mission Corp	10	46 3/4	48 3/4	47 1/2	48 1/2	47 1/2	49	48 3/4	49	47 1/2	48	47 1/2	48	5,300							
7 1/2 Jun	10 3/4 Oct	9 3/4 Jan 3	10 3/4 Feb 1	Mission Development Co	5	10 1/4	10 3/8	10	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	4,800								
3 1/2 Jun	6 Jan	4 1/2 Jan 3	6 Jan 12	Mo-Kan-Texas RR com	No par	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	11,200							
15 1/2 Jun	25 1/2 Mar	21 1/4 Jan 3	27 1/2 Jan 27	7% preferred series A	100	25 1/4	26 1/8	25 1/8	26	24 1/8	25 1/8	24 1/8	24 1/8	25 1/8	24 1/8	24 1/8	24 1/8	11,900							
3 3/4 Aug	5 1/4 Aug	4 1/2 Feb 10	6 3/4 Mar 3	Missouri Pacific RR 5% com pfd	100	5 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 1/2	6 1/2	6 1/2	21,000							
25 Jun	35 Jan	31 Mar 8	35 Jan 9	Mohawk Carpet Mills	20	*31 1/8	32 1/4	31 1/8	31 1/2	31 1/2	31	31	31	31	31	31 1/4	32	600							
9 Jun	12 1/2 Dec	11 1/4 Jan 13	12 3/4 Mar 4	Mojud Hosiery Co Inc	1.25	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	12 1/2	12 3/4	1,800							
21 1/4 Jan	26 1/2 Nov	24 1/4 Jan 13	26 1/4 Jan 10	Monarch Machine Tool	No par	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	25 1/8	800								
45 3/4 Jan	57 1/2 Dec	54 1/4 Jan 13	60 3/4 Feb 3	Monsanto Chemical Co com	5	52 1/8	58 1/8	58 1/8	58 1/8	57 1/8	58 1/8	58 1/8	58 1/8	58 1/8	58 1/8	58 1/8	58 1/8	7,000							
101 1/2 Jun	114 1/2 Dec	110 1/4 Jan 13	119 1/2 Feb 7	3.25 conv pfd series A	No par	*115	118	*115	118	116 1/8	116 1/8	116	116	116 1/8	116 1/8	116 1/8	116 1/8	1,400							
103 3/4 Jun	113 Dec	112 1/2 Jan 4	115 1/4 Jan 28	\$4 conv pfd series B	No par	*113 1/4	115	114 1/2	114 1/2	*113	116	*113	116	*113	116	*113 1/4	114	100							
10 Jun	14 1/2 Dec	12 1/2 Jan 9	13 1/4 Feb 3	Montana-Dakota Utilities Co	5	12	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	13 1/8	2,000							
22 1/2 Jun	22 1/2 Mar	22 1/2 Mar 8	23 1/4 Mar 6	Montana Power Co (The)	No par	—	22 1/2	23 1/8	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	17,400							
47 1/2 Jun	59 1/2 Mar	54 1/4 Jan 3	59 Feb 3	Montgomery Ward & Co	No par	57	57 1/4	56 1/2	57	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	15,900							
10 3/4 Jan	13 1/2 Dec	13 1/4 Jan 13	15 1/4 Feb 6	Moore-McCormick Lines	5	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	5,200								
16 1/2 Jun	23 Jan	18 Jan 11	20 1/4 Jan 18	Morrell (John) & Co	No par	*19 1/2	20	20	20	19 1/2	20	20	20	20	20	*19 1/2	20	600							
14 Jun	26 1/2 Dec	23 1/4 Jan 3	36 1/4 Feb 11	Motorola Inc	3	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	6,000							
16 1/2 Jun	27 1/2 Dec	26 1/4 Jan 3	30 3/4 Mar 4	Motor Products Corp	No par	30 1/2	30 3/4	30	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,400							
15 1/4 Jun	23 1/2 Dec	21 1/4 Jan 3	23 1/4 Jan 18	Motor Wheel Corp	5	23	23	23	23	23	23	23	23	23	23	23	23	1,300							
11 1/4 Jun	17 1/4 Jan	x14 Mar	17 1/4 Jan 7	Mueller Brass Co	1	15 1/8	15 1/8	14 7/8	15	14 1/8	14 1/8	x14	14 1/8	14 1/8	14 1/8	14 1/8	14 1/8	3,000							
x9 1/4 Jun	14 1/4 Jan	12 1/2 Jan 13	15 1/4 Mar 4	Mullins Mig Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	9,000								
9 Dec	11 Jan	9 3/4 Feb	10 1/4 Jan 12	Munsingwear Inc	5	*9 1/2	9 3/4	*9 1/2	9 3/4	*9 1/2	9 3/4	*9 1/2	9 3/4	*9 1/2	9 3/4	*9 1/2	9 3/4	200							
38 1/2 Feb	50 1/2 Dec	49 1/2 Jan 12	52 1/2 Mar 7	Murphy Co (G C) common	1	51 1/2	51 1/2	51 1/2	52	52	52	52	52	52	52	52	52	52	2,700						
108 1/2 Oct	112 1/2 Mar	110 1/4 Jan 3	112 Jan 23	4 3/4% preferred	100	*112	113 1/2	112	112	*112	113 1/2	*112	113 1/2	*112	113 1/2	*112	113	10							
10 Jun	15 3/4 Dec	15 Jan 13	17 3/4 Feb 24	Murray Corp of America com	10	17 3/8	17 1/2	17 3/8	17 1/2	17 3/8	17 3/8	x16 1/8	17	16 1/8	16 1/8	16 1/8	16 1/8	16 1/8	17,900						
30 1/2 Mar	39 Oct	36 1/2 Jan 13	40 1/2 Feb 24	4% preferred	50	*39	40	*39	40	39	39	38	38	38	38	*37	38 1/2	400							
41 July	51 Jan	43 Jan 13	45 1/2 Feb 10	Myers (P E) & Bros	No par	*45	45 1/2	*45	45 1/2	*45	45 1/2	45 1/2	45 1/2	45 1/2	*45	45	46	46	100						

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Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				Saturday Mar. 4				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	\$ per share	\$ per share	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	\$ per share	\$ per share	\$ per share	\$ per share	Shares						
10 1/2 Jun	17 3/4 Dec	16 1/2 Mar 9	18 1/2 Jan 12	Nash-Kelvinator Corp	5	17 1/4	17 5/8	17 1/8	17 3/8	16 7/8	17	16 3/4	17	16 3/8	17	16 3/4	16 3/4	16 3/4	15,500						
22 Jun	32 1/2 Dec	32 Jan 3	38 Jan 31	Nashville Chatt & St Louis	100	57 1/2	37 1/2	37 1/2	37 1/2	36 1/2	37	*36	37												

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares							
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share						
11% Jun	19% Jan	13% Jan 14	14% Feb 18	14% Jun	19% Jan 14	14% Feb 18	14% Jun	Phila & Reading Coal & Iron	1	14% 14% <sub>8</sub>	14% 14% <sub>8</sub>	14 14% <sub>4</sub>	13% 13%	13% 14	13% 13% <sub>4</sub>	11,200					
22% Jun	40% Jan	32% Jan 3	40% Feb 14	40% Jun	32% Jan 3	40% Feb 14	40% Jun	Philco Corp common	3	37% <sub>2</sub> 37% <sub>8</sub>	37% <sub>2</sub> 37% <sub>8</sub>	36% <sub>4</sub> 37% <sub>4</sub>	36% <sub>2</sub> 36% <sub>8</sub>	36% <sub>4</sub> 36% <sub>8</sub>	36% <sub>2</sub> 36% <sub>8</sub>	8,000					
79% Nov	88% Feb	84% Jan 4	91 Mar 8	88% Nov	84% Jan 4	91 Mar 8	88% Nov	3% preferred series A	100	90% <sub>2</sub> 92	90% <sub>2</sub> 92	91 92% <sub>2</sub>	91 92% <sub>2</sub>	90% <sub>2</sub> 90% <sub>4</sub>	90% <sub>2</sub> 90% <sub>4</sub>	370					
37% Jan	55% Dec	50% Jan 13	56 Mar 4	55% Jan	50% Jan 13	56 Mar 4	55% Jan	Philip Morris & Co Ltd common	5	55% 56	55% 56	54% <sub>2</sub> 55% <sub>8</sub>	54% <sub>2</sub> 55% <sub>8</sub>	54% <sub>2</sub> 54% <sub>4</sub>	54% <sub>2</sub> 54% <sub>4</sub>	7,600					
93% Jan	105 Dec	103 Feb 9	106 Jan 12	105% Jan	103 Feb 9	106 Jan 12	105% Jan	4% preferred	100	*104% <sub>2</sub> 105% <sub>4</sub>	*104% <sub>2</sub> 105% <sub>4</sub>	*104% <sub>4</sub> 105% <sub>4</sub>	*104% <sub>2</sub> 105% <sub>4</sub>	*104% <sub>2</sub> 105% <sub>4</sub>	*104% <sub>2</sub> 105% <sub>4</sub>	---					
10% Feb	14 Dec	14 Jan 6	17% Feb 6	10% Feb	14 Jan 6	17% Feb 6	10% Feb	Phillips Jones Corp com	No par	*15 16% <sub>4</sub>	---										
87% Aug	95% Dec	93% Jan 16	94% Jan 4	95% Aug	93% Jan 16	94% Jan 4	95% Aug	5% preferred	100	*91 95	*91 95	*91 95	*91 95	*91 95	*91 95	---					
51% Jun	64 Apr	57% Jan 27	66% Mar 8	51% Jun	64 Apr	57% Jan 27	66% Mar 8	Phillips Petroleum	No par	62 62% <sub>4</sub>	63 64% <sub>4</sub>	63% <sub>2</sub> 65% <sub>2</sub>	65% <sub>2</sub> 66% <sub>4</sub>	64% <sub>2</sub> 66% <sub>8</sub>	64% <sub>2</sub> 65% <sub>4</sub>	60,100					
7% Sep	11 Mar	9% Jan 6	10 Jan 12	7% Sep	11 Mar	9% Jan 6	10 Jan 12	Phoenix Hosiery	5	*8% <sub>2</sub> 10	10	*9% <sub>4</sub> 11	*9% <sub>4</sub> 11	*9% <sub>4</sub> 11	*9% <sub>4</sub> 11	100					
26 Jun	32% Aug	32% Jan 3	34% Feb 27	26 Jun	32% Aug	32% Jan 3	34% Feb 27	Pillsbury Mills Inc common	25	*33% <sub>2</sub> 34	33% <sub>4</sub> 33% <sub>4</sub>	33% <sub>2</sub> 33% <sub>4</sub>	33% <sub>2</sub> 34	*33% <sub>2</sub> 34	34 34	600					
100% Jan	105% Apr	103 Feb 14	105% Mar 2	100% Jan	105% Apr	103 Feb 14	105% Mar 2	8% preferred	No par	*103% <sub>2</sub> 105	*103% <sub>2</sub> 105	103% <sub>2</sub> 103% <sub>2</sub>	*103 104% <sub>2</sub>	*103 104% <sub>2</sub>	*103 103% <sub>2</sub>	10					
94 Dec	100% Jun	97 Feb 17	97 Feb 17	94 Dec	100% Jun	97 Feb 17	97 Feb 17	Pitts C C & Et Louis RR	100	*93 100	*93 100	*93 100	*93 100	*93 100	*92% <sub>2</sub> 100	---					
11 Jan	14% Mar	13% Jan 3	16% Mar 3	11 Jan	14% Mar	13% Jan 3	16% Mar 3	Pitts Coke & Chem Co com	No par	16 16% <sub>2</sub>	15% <sub>4</sub> 16	15% <sub>2</sub> 15% <sub>4</sub>	15% <sub>2</sub> 15% <sub>4</sub>	15 15% <sub>2</sub>	15 15% <sub>2</sub>	5,100					
79 Jun	88 Dec	88% Jan 13	91% Feb 23	79 Jun	88 Dec	88% Jan 13	91% Feb 23	Pitts Consolidation Coal Co	1	*88% <sub>2</sub> 90% <sub>2</sub>	9,400										
24% Jun	32 Jun	26% Feb 28	29% Jan 12	24% Jun	32 Jun	26% Feb 28	29% Jan 12	Pittsburgh Forgings Co	1	28% <sub>2</sub> 29% <sub>2</sub>	29% <sub>2</sub> 29% <sub>2</sub>	28% <sub>2</sub> 29	x28 28% <sub>2</sub>	x28 28% <sub>2</sub>	27 27% <sub>2</sub>	9,400					
10% Jun	16% Jan	15% Jan 13	16% Jan 20	10% Jun	16% Jan	15% Jan 13	16% Jan 20	Pitts Ft Wayne & Chic Ry com	100	*15% <sub>2</sub> 16% <sub>4</sub>	16% <sub>2</sub> 16% <sub>4</sub>	15% <sub>2</sub> 16% <sub>4</sub>	15% <sub>2</sub> 15% <sub>4</sub>	16 16	15% <sub>2</sub> 16	2,400					
142 Jan	155 Nov	148 Mar 1	154 Jan 19	142 Jan	155 Nov	148 Mar 1	154 Jan 19	7% gld preferred	100	*148 153	*148 153	*148 153	*148 152	*148 152	152 152	10					
156% Jun	170 Jan	164 Jan 4	167 Jan 23	156% Jun	170 Jan	164 Jan 4	167 Jan 23	Pittsburgh Plate Glass Co	10	*164 165% <sub>2</sub>	*164 166	*164 166	x165 165	*163% <sub>2</sub> 166% <sub>2</sub>	*163% <sub>2</sub> 165	10					
28% Jun	37% Jun	35% Jan 13	38 Mar 10	28% Jun	37% Jun	35% Jan 13	38 Mar 10	Pittsburgh Screw & Bolt	No par	36% <sub>2</sub> 37	36% <sub>2</sub> 37% <sub>2</sub>	36% <sub>2</sub> 37% <sub>2</sub>	x37 37% <sub>2</sub>	37% <sub>2</sub> 37% <sub>2</sub>	37% <sub>2</sub> 37% <sub>2</sub>	10,400					
6% Jun	8% Jun	7% Jan 4	8% Jan 9	6% Jun	8% Jun	7% Jan 4	8% Jan 9	Pittsburgh Steel Co com	No par	7% <sub>2</sub> 8	7% <sub>2</sub> 8	7% <sub>2</sub> 7% <sub>2</sub>	x7% 7% <sub>2</sub>	7% <sub>2</sub> 7% <sub>2</sub>	7% <sub>2</sub> 7% <sub>2</sub>	3,000					
7% Jun	15% Jun	9% Jan 3	11% Jan 12	7% Jun	15% Jun	9% Jan 3	11% Jan 12	Pittston Co (The)	100	*140 155	*140 155	*140 155	*140 155	*140 155	*140 155	---					
64% Nov	68 Jan	71 Jan 3	80 Feb 10	64% Nov	68 Jan	71 Jan 3	80 Feb 10	5% preferred class A	100	77% <sub>2</sub> 79	79 80	79% <sub>2</sub> 79% <sub>2</sub>	79% <sub>2</sub> 79% <sub>2</sub>	79 79% <sub>2</sub>	78% <sub>2</sub> 79	1,010					
55 Nov	71% Jan	61 Jan 4	64% Mar 3	55 Nov	71% Jan	61 Jan 4	64% Mar 3	5% % 1st ser conv prior pfd	100	*62 63% <sub>2</sub>	63% <sub>2</sub> 63% <sub>2</sub>	63% <sub>2</sub> 63% <sub>2</sub>	*62% <sub>2</sub> 63% <sub>2</sub>	*62% <sub>2</sub> 63% <sub>2</sub>	*62% <sub>2</sub> 63% <sub>2</sub>	60					
14% Jun	25% Dec	23 Mar 10	27% Jan 10	14% Jun	25% Dec	23 Mar 10	27% Jan 10	Pittsburgh & West Virginia	100	25 25	24 24% <sub>2</sub>	24% <sub>2</sub> 24% <sub>2</sub>	*23% <sub>2</sub> 24% <sub>2</sub>	*23 24	24 24	700					
135% Dec	147 Feb	135% Jan 13	144 Feb 10	135% Dec	147 Feb	135% Jan 13	144 Feb 10	Pittsburgh Young & Ash pfd	100	*142% <sub>2</sub> 148	*143 149	*142% <sub>2</sub> 149	*142% <sub>2</sub> 148	*142% <sub>2</sub> 148	*142% <sub>2</sub> 146	---					
x19% Jun	29 Apr	22 Jan 3	26% Feb 21	x19% Jun	29 Apr	22 Jan 3	26% Feb 21	Pittston Co (The)	1	25% <sub>2</sub> 25% <sub>2</sub>	25 25% <sub>2</sub>	24% <sub>2</sub> 25% <sub>2</sub>	24% <sub>2</sub> 24% <sub>2</sub>	23% <sub>2</sub> 24% <sub>2</sub>	23% <sub>2</sub> 23% <sub>2</sub>	4,000					
8% Feb	12% Nov	10% Jan 5	12% Mar 8	8% Feb	12% Nov	10% Jan 5	12% Mar 8	Plough Inc	5	12 12	*11% <sub>2</sub> 12% <sub>2</sub>	*12 12% <sub>2</sub>	12% <sub>2</sub> 12% <sub>2</sub>	*11% <sub>2</sub> 12	*11% <sub>2</sub> 12	200					
36% Feb	50% Apr	38% Feb 14	43% Jan 9	36% Feb	50% Apr	38% Feb 14	43% Jan 9	Plymouth Oil Co	5	*39% <sub>2</sub> 39% <sub>4</sub>	39% <sub>2</sub> 39% <sub>4</sub>	39% <sub>2</sub> 39% <sub>4</sub>	39% <sub>2</sub> 41% <sub>2</sub>	35% <sub>2</sub> 40	39% <sub>2</sub> 40	4,900					
32 Mar	44% Sep	38% Jan 16	42% Mar 9	32 Mar	44% Sep	38% Jan 16	42% Mar 9	Pond Creek Pocahontas	1	41% <sub>2</sub> 41% <sub>4</sub>	42 42	42 42	41% <sub>2</sub> 41% <sub>4</sub>	42 42% <sub>2</sub>	42 42% <sub>2</sub>	1,000					
8% Jun	13% Oct	12% Jan 3	14% Feb 9	8% Jun	13% Oct	12% Jan 3	14% Feb 9	Poor & Co class B	No par	*13% <sub>2</sub> 14% <sub>2</sub>	14 14% <sub>2</sub>	13% <sub>2</sub> 14	13% <sub>2</sub> 13% <sub>2</sub>	13% <sub>2</sub> 13% <sub>2</sub>	13% <sub>2</sub> 13% <sub>2</sub>	2,000					
12% Apr	15% Nov	15 Jan 4	16% Mar 8	12% Apr	15% Nov	15 Jan 4	16% Mar 8	Potomac Electric Power Co	10	16% <sub>2</sub> 16% <sub>2</sub>	6,500										
4% Jun	8% Jan	7% Jan 3	8% Feb 15	4% Jun	8% Jan	7% Jan 3	8% Feb 15	Pressed Steel Car Co Inc com	1	7% <sub>2</sub> 7% <sub>2</sub>	6,000										
21 Mar	32 Oct	29% Mar 9	31% Jan 30	21 Mar	32 Oct	29% Mar 9	31% Jan 30	4% % conv preferred series A	50	*29% <sub>2</sub> 30% <sub>2</sub>	*29 30% <sub>2</sub>	*29% <sub>2</sub> 30	*29% <sub>2</sub> 29% <sub>2</sub>	*29% <sub>2</sub> 30	*29% <sub>2</sub> 30	100					
57% Feb	86% Dec	79% Jan 16	89% Feb 3	57% Feb	86% Dec	79% Jan 16	89% Feb 3	Procter & Gamble	No par	88 88	87% <sub>2</sub> 88	87% <sub>2</sub> 88	87% <sub>2</sub> 88	87% <sub>2</sub> 88	87% <sub>2</sub> 88	5,300					
14% Jun	22 Feb	15 Mar 9	17% Jan 6	14% Jun	22 Feb	15 Mar 9	17% Jan 6	"When Issued"	No par	*58% <sub>2</sub> 59% <sub>2</sub>	*58% <sub>2</sub> 59% <sub>2</sub>	59 59	*58% <sub>2</sub> 58% <sub>2</sub>	*58 58% <sub>2</sub>	*58% <sub>2</sub> 58% <sub>2</sub>	200					
79% Dec	90% Mar	80 Jan 4	85% Feb 17	79% Dec	90% Mar	80 Jan 4	85% Feb 17	Publicker Industries Inc com	5	15% <sub>2</sub> 15% <sub>2</sub>	15 15% <sub>2</sub>	15 15% <sub>2</sub>	4,600								
38 Jan	47% Dec	46% Jan 13	53 Feb 24	38 Jan	47% Dec	46% Jan 13	53 Feb 24	34.75 cum preferred	No par	85 85	85 85	85 85	*84% <sub>2</sub> 85	*84% <sub>2</sub> 85	*84% <sub>2</sub> 85	110					
--	--	--	26% Jan 31	--	--	--	26% Jan 31	29% Feb 28	--	51 51	50% <sub>2</sub> 50% <sub>2</sub>	6,300									
--	--	--	118% Jan 24	--	--	--	118% Jan 24	122 Feb 6	--	*120 121	120% <sub>2</sub> 121	120% <sub>2</sub> 120% <sub>2</sub>	120% <sub>2</sub> 120% <sub>2</sub>	120% <sub>2</sub> 120% <sub>2</sub>	*119% <sub>2</sub> 120% <sub>2</sub>	*119% <sub>2</sub> 120% <sub>2</sub>	430				
--	--	--	86% Jan 26	--	--	--	86% Jan 26	88% Feb 6	--	*87% <sub>2</sub> 88	88 88	*87% <sub>2</sub> 88% <sub>2</sub>	88 88	88 88	88% <sub>2</sub> 88% <sub>2</sub>	*88% <sub>2</sub> 88% <sub>2</sub>	140				
20% Jan	25% Dec	24 Mar 10	26% Feb 8	20% Jan	25% Dec	24 Mar 10	26% Feb 8	Pub Serv El & Gas com	No par	24% <sub>2</sub> 24% <sub>2</sub>	25,000										
25% Jun	29% Dec	28% Mar 2	30% Feb 2	25% Jun	29% Dec	28% Mar 2	30% Feb 2	2.14 div preference com	No par	29% <sub>2</sub> 29% <sub>2</sub>	28% <sub>2</sub> 29% <sub>2</sub>	28% <sub>2</sub> 29	*28% <sub>2</sub> 29% <sub>2</sub>	*28% <sub>2</sub> 29% <sub>2</sub>	*28% <sub>2</sub> 29% <sub>2</sub>	8,800					
x103% Nov	105% Dec	104% Feb 3	107% Mar 9	x103% Nov	105% Dec	104% Feb 3	107% Mar 9	4.08% preferred	100	106% <sub>2</sub> 106% <sub>2</sub>	106% <sub>2</sub> 106% <sub>2</sub>	*106% <sub>2</sub> 107	*107 107% <sub>2</sub>	*107 107% <sub>2</sub>	107% <sub>2</sub> 107% <sub>2</sub>	320					
30% Feb	37 Apr	33% Jan 3	36% Jan 12	30% Feb	37 Apr	33% Jan 3	36% Jan 12	Pullman Inc	No par	34% <sub>2</sub> 34% <sub>2</sub>	6,500										
24% Jun	33% Oct	26% Feb 27	30% Jan 9	24% Jun	33% Oct	26% Feb 27	30% Jan 9	Pure Oil (The) common	No par	27 27	26% <sub>2</sub> 27% <sub>2</sub>	27 28% <sub>2</sub>	28 29% <sub>2</sub>	28 29% <sub>2</sub>	28% <sub>2</sub> 29% <sub>2</sub>	38,200					
107 Jan	109 July	107% Jan 3	109% Jan 10	107 Jan	109 July	107% Jan 3	109% Jan 10	5% conv preferred	100	*108% <sub>2</sub> 109% <sub>2</sub>	109% <sub>2</sub> 109% <sub>2</sub>	108% <sub>2</sub> 108% <sub>2</sub>	*107% <sub>2</sub> 110	108% <sub>2</sub> 108% <sub>2</sub>	*107% <sub>2</sub> 108% <sub>2</sub>	400					
25% Jun	30% Dec	29 Jan 2	34% Jan 20	25% Jun	30% Dec	29 Jan 2	34% Jan 20	Puritz Bakeries Corp	No par	22 22	22 22	22 22% <sub>2</sub>	22 22% <sub>2</sub>	22 22% <sub>2</sub>	22 22% <sub>2</sub>	2,400					

0

15% Jun 20% Jan 18% Jan 4 21½ Mar 10 Quaker State Oil Refining Corp--10 21 21 21½ 21½ 21½ 21½ \*21% 22 \*21½ 22 21 21½ 1,400

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9%	Jun	14%	Jan	12 1/4	Jan	3	15 3/4	Feb	14	Radio Corp of America	com	No par	14 7/8	15	14 7/8	15	14 1/4	14 1/4	14 1/4	14 1/2	14 1/2	14 1/8	14 1/2	70,200		
66%	Jun	74 1/2	Jan	73 3/4	Jan	13	77	Mar	8	\$3.50 1st preferred		No par	76 3/8	76 3/8	*75 3/4	76 1/2	76 3/8	76 1/2	76 3/8	77	x76 1/2	76 1/2	76 1/4	76 1/4	900	
x7	Jun	9 1/4	Apr	8 1/8	Mar	6	9 1/8	Feb	3	Radio-Keith-Orpheum Corp		1	8 3/8	8 1/2	8 1/8	8 3/8	8 1/8	8 3/8	8 1/8	8 3/8	8 1/2	8 1/2	8 3/8	8 5/8	23,200	
92 1/2	Jan	101 1/4	Dec	100	Feb	3	103 1/2	Jan	10	Ralston Purina Co	3 3/4 %	pfld	100	*102 1/2	102 2/4	102 3/4	102 2/4	*101 1/2	102 1/2	*101 1/2	102 2/4	*101 1/2	102 2/4	*101 1/2	102 2/4	70
23 3/4	Jun	29 1/4	Dec	27 1/2	Jan	3	29 7/8	Jan	27	Raybestos-Manhattan		No par	28 3/4	28 3/4	*28 3/8	28 3/4	28 3/4	28 3/4	28 3/4	28 3/4	28 7/8	28 7/8	28 3/8	28 3/8	700	
21 1/8	Jun	30 1/2	Feb	x24 3/4	Jan	25	28 1/2	Mar	6	Rayonier Inc	common	-1	27 7/8	28	28	28 1/2	27 7/8	28 1/2	27 7/8	27 7/8	27 7/8	27 7/8	27 7/8	27 7/8	3,800	
26 1/4	Jun	34 1/4	Feb	30 3/8	Jan	13	32	Feb	18	82 preferred		25	*31 1/2	32 1/2	*31 1/8	32	*31 1/2	32	*31 1/2	32	32	32	31 1/2	32	600	
17 1/4	Jun	23 1/8	Jan	20 1/2	Jan	25	22 1/8	Jan	9	Reading Co	common		50	21 1/2	22	22	22 1/8	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	2,200
34 1/4	Nov	43	Jan	36	Jan	25	39 1/2	Feb	9	4% non-cum 1st preferred		50	38 1/8	38 1/8	*38 1/4	39	38 1/8	38 1/8	*37 1/4	39	*37 1/4	48 1/8	*37 1/4	38 1/8	200	
28 1/4	Jun	36	Jan	31	Jan	13	33 3/8	Mar	3	4% non-cum 2nd preferred		50	*33 1/2	34 1/2	*33 3/4	34	33 1/2	33 1/2	*33	34 1/4	*32 1/2	34 1/4	*33 1/2	35	100	

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Per share	Monday Mar. 4	Tuesday Mar. 5	Wednesday Mar. 6	Thursday Mar. 7	Friday Mar. 8	Saturday Mar. 9	Monday Mar. 10	Shares						
10 1/4 Jan	13 1/2 Apr	11 Mar 10	12 1/2 Feb 1	Real Silk Hosiery Mills com	5	11 1/2	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,000						
15 1/4 Nov	23 1/2 Jan	16 1/2 Feb 25	18 Jan 3	Reed Roller Bit Co	No par	16 7/8	17 1/2	16 7/8	16 7/8	17	17	16 3/4	17	16 5/8	1,100						
11 1/2 Jan	16 1/2 Oct	14 1/2 Mar 4	16 Jan 7	Reeves Bros Inc	50c	14 1/2	14 3/4	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	3,000						
4 1/4 Jun	8 1/2 Jan	7 Jan 6	9 1/2 Jan 11	Reis (Robt) & Co		1.25 div prior preference	10	7 1/2	8 1/2	7 1/2	8 1/2	8	8	7 1/2	8 1/2	100					
18 1/2 Jan	27 Dec	22 Feb 9	26 Mar 7	Reliable Stores Corp	No par	25	26	25	26	26	26	25	26	25	25	600					
6 1/2 Jun	9 1/2 Jan	8 1/2 Jan 3	11 Feb 7	Reliance Mfg Co common	5	9 1/2	10 1/2	10	9 1/2	10	10	9 1/2	10	9 1/2	10	200					
50 Aug	60 Nov	58 Jan 5	60 1/2 Feb 9	Conv pfd 3 1/2% series	100	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	—					
8 1/2 Apr	12 1/2 Dec	11 1/2 Jan 13	14 1/2 Feb 20	Remington-Rand common	50c	13 1/2	14	14 1/2	14 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	20,200						
73 Jun	90 Nov	85 Jan 20	92 Feb 14	\$4.50 preferred	25c	90	91 1/2	90	91 1/2	89	91 1/2	89	91 1/2	90	100						
6 1/2 May	12 1/2 Jan	10 1/2 Jan 13	12 1/2 Jan 5	Reo Motors Inc	1	11	11 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,700							
4 1/2 Jun	8 1/2 Jan	5 1/2 Jan 25	7 1/2 Feb 28	Republic Aviation Corp	1	7 1/2	7 1/2	7	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	9,900							
2 1/2 Jan	4 1/2 Dec	4 1/2 Feb 11	5 1/2 Jan 30	Republic Pictures common	50c	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	7,000						
5 1/2 Jan	10 Dec	9 1/2 Jan 13	11 1/2 Feb 1	\$1 convertible preferred	10	11	11	11 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800						
17 Jun	27 1/2 Jan	23 1/2 Jan 13	27 1/2 Mar 4	Republic Steel Corp com	No par	27	27 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	25 1/2	30,600					
91 1/2 Jun	110 Jan	103 Jan 13	108 1/2 Feb 21	6% conv prior pfd series A	100	106 1/2	108	106 1/2	108	107	107	107 1/2	107 1/2	106 1/2	109	300					
10 1/2 Jun	16 1/2 Jan	14 1/2 Jan 3	17 Feb 4	Revere Copper & Brass com	No par	16 1/2	16 3/8	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	3,700						
91 Aug	100 Dec	99 1/2 Jan 18	101 Feb 20	5 1/2% preferred	100	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	—					
4 1/2 Aug	6 1/2 Dec	5 1/2 Feb 14	6 1/2 Jan 7	Rexall Drug Inc	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	19,200						
18 1/2 Jun	23 Jan	20 1/2 Jan 13	23 1/2 Jan 5	Reynolds Metals Co com	No par	23	23 1/2	23 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,900						
98 Sep	103 1/2 Feb	100 Jan 3	102 1/2 Jan 20	5 1/2% convertible preferred	100	101 1/2	102	101 1/2	102	101	101 1/2	101 1/2	101 1/2	100 1/2	100 1/2	90					
4 1/2 Jun	10 Dec	9 Jan 26	12 Feb 20	Reynolds Spring Co	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,900						
34 1/2 Jan	39 1/2 Oct	37 1/2 Jan 25	39 1/2 Jan 7	Reynolds (R J) Tob class B	10	38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	12,600						
42 1/2 Mar	40 Sep	47 1/2 Jan 3	50 Jan 10	Common	10	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49	47 1/2	49	47 1/2	60						
85 1/2 Jan	98 Aug	94 1/2 Jan 5	98 1/2 Feb 27	Preferred 3.60% series	100	97 1/2	98 1/2	98 1/2	98 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	1,200						
102 1/2 Jan	108 1/2 Nov	105 1/2 Mar 8	107 1/2 Jan 10	Preferred 4.50% series	100	107	107 1/2	107	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	310						
13 1/2 Jun	21 1/2 Dec	19 Jan 13	21 1/2 Feb 3	Rheem Manufacturing Co	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,300						
24 1/2 Jan	42 1/2 Dec	37 1/2 Feb 14	42 1/2 Jan 9	Richfield Oil Corp	No par	38 1/2	38 1/2	38	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	14,900					
15 1/2 Jun	21 Jan	16 Feb 16	19 1/2 Feb 27	Ritter Company	No par	13 1/2	18 1/2	18 1/2	19	19	19	19	19	18 1/2	18 1/2	800					
13 1/2 Jun	5 1/2 Jan	4 1/2 Jan 3	5 1/2 Jan 11	Roan Antelope Copper Mines	5	5	5 1/2	5	5	5	5	5	5	5	5	5,000					
15 Mar	21 Dec	20 1/2 Jan 4	24 1/2 Jan 17	Robbins Mills Inc	20	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,900					
7 1/2 Jun	12 1/2 Dec	12 Jan 13	14 1/2 Feb 9	Rothschild-Fulton Controls com	1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	10,300						
21 Jun	31 Dec	30 1/2 Jan 13	35 1/2 Feb 11	4 1/2% conv preferred	25	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	500						
36 Jun	68 1/2 Dec	60 1/2 Jan 13	67 1/2 Jan 5	Rohm & Haas Co common	20	62 1/2	63 1/2	62 1/2	62	62	62	62	62	62	62	1,500					
96 1/2 Apr	105 Dec	104 Jan 12	104 Jan 12	4% preferred series A	100	101	103	101	103	101	103	101	103	101	103	—					
10 1/2 Jun	19 1/2 Nov	16 1/2 Jan 3	19 1/2 Feb 1	Ronson Art Metal Works Inc	1	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	18 1/2	5,000				
16 Jun	21 1/2 Dec	x20 Jan 3	23 Feb 28	Royal Typewriter	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,800					
35 1/2 Apr	61 1/2 Nov	54 1/2 Feb 15	58 1/2 Jan 9	Ruberoid Co (The)	No par	55 1/2	56 1/2	56	56	55	55	55	55	55	54 1/2	1,500					
8 1/2 Sep	12 1/2 Mar	10 1/2 Jan 3	12 1/2 Jan 31	Ruppert (Jacob)	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	11	1,200				

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Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Mar. 10				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Per share	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday									

## NEW YORK STOCK RECORD

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9%	Jun	12 1/4	Dec	11 3/4	Jan	9	12 1/2	Feb	1	Talcott Inc (James)	9	*12 1/8	12 1/2	*12 1/8	12 3/8	*12 1/8	12 3/8	*12 1/8	12 3/8	12 1/8	12 1/8	12 1/8	12 1/8	300
2 3/4	Jun	6 7/8	Dec	5 1/4	Jan	23	6 1/2	Jan	3	Telautograph Corp	5	6 1/8	6 1/8	6 1/8	6	5 7/8	5 7/8	5 3/4	6	5 3/4	6	5 3/4	6	1,300
13 3/4	Jun	18	Nov	17	Jan	3	18 1/8	Feb	27	Tennessee Corp	5	18	18 1/8	17 5/8	17 7/8	*17 5/8	18 1/8	17 1/2	17 5/8	17 1/2	17 3/4	17 3/8	17 1/2	3,000
48%	Jun	65 3/4	Nov	59 1/4	Jan	25	62 1/2	Jan	9	Texas Co	25	61 1/4	61 3/8	61 3/8	61	60 3/8	61	60 3/4	61 3/4	61 1/2	62	61 1/4	61 3/8	22,200
11 1/4	Jun	18 3/8	Nov	15 1/4	Jan	13	18 1/4	Mar	4	Texas Gulf Producing Co	10	17 7/8	18 1/4	17 5/8	18	17 1/2	17 3/4	17 1/2	18 1/8	17 1/2	18	17 1/4	17 3/4	16,900
56	Jun	70 1/8	Dec	69	Jan	3	73 1/2	Feb	17	Texas Gulf Sulphur	No par	72 1/4	72 1/4	72 3/8	72 1/2	71 3/4	72 1/2	72 1/4	72 3/4	72 1/2	72 3/4	72 1/2	72 3/4	3,400
16 1/8	Jun	26 1/2	Nov	20 1/4	Feb	16	23 3/8	Jan	9	Texas Pacific Coal & Oil	10	20 3/4	21 1/8	21	21 3/8	21	21 3/8	22 1/8	21 1/4	21 1/2	21 1/8	21 1/2	21 1/2	11,200
									Texas Pacific Land Trust															
33 1/2	Feb	58 3/4	Dec	53 3/4	Jan	3	59 7/8	Jan	9	Sub share certificates	1	55 3/4	56 1/4	56 1/4	56 1/2	55 1/2	56 3/8	56 1/4	58	56	56 1/2	55 3/4	56	5,000
36	Jun	48	Dec	44	Feb	14	48 1/4	Jan	6	Texas & Pacific Ry Co	100	46	47	46	47	45 1/4	46	45	43 3/4	45 3/4	46	45	46	400
8	Jun	11 1/4	Jan	10 3/8	Jan	3	12 3/4	Jan	31	Tetron Inc common	50c	11 1/4	11 5/8	11 3/8	11 1/2	11 1/8	11 1/4	11 1/4	11 3/8	11 1/4	11 1/4	11 3/8	11 1/4	4,300
13 3/4	July	15 3/4	Jan	14 1/2	Jan	3	16 7/8	Jan	31	\$1.25 conv preferred	No par	*15 7/8	16 3/8	16	16 1/8	*15 7/8	16	15 7/8	15 7/8	15 7/8	15 7/8	*15 3/4	16	400
4 3/4	Mar	8 3/8	Nov	7 1/4	Jan	3	11	Feb	24	Thatcher Glass Mig Co common	5	10 3/4	10 7/8	10 3/4	11	10 3/4	10 3/4	10 1/4	10 5/8	10 1/2	10 3/8	10 1/2	7,100	
25 1/2	Apr	32 1/4	Aug	30 3/4	Jan	3	38 3/4	Mar	6	\$2.40 conv preference	No par	*37 1/2	38	37 1/2	38 1/4	37 3/8	37 3/4	37 3/4	38	37 1/2	37 3/4	*37	37 3/4	400
12	Dec	14	Oct	12 3/4	Jan	6	13 1/4	Jan	17	The Fair	No par	*13	13 3/4	*13	13 1/2	*13	13 1/2	*13	13 1/2	13	13	*12 3/4	13 3/4	100
4 3/8	Jun	6 5/8	Jan	5 5/8	Jan	3	7	Mar	6	Thermoid Co common	1	6 7/8	6 7/8	6 3/4	7	6 1/4	6 1/2	6 1/8	6 1/4	6 1/2	6 1/8	6 1/4	6 1/2	4,100
35	Mar	41 1/2	Oct	36 3/4	Jan	4	40	Feb	15	\$2.50 convertible preferred	50	*39 1/2	40 1/4	*39 1/2	40 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	190
1 5/8	Jun	7 1/2	Jan	3 3/8	Jan	5	4 5/8	Mar	10	†Third Avenue Transit Corp	No par	*4 1/4	4 3/8	4 3/8	4 3/8	4 1/4	4 1/4	4 3/8	4 1/4	4 3/8	4 1/2	4 3/8	4 1/2	2,100
14 1/8	Jun	20	Jan	17 1/2	Jan	3	19 3/4	Jan	11	Thomas Steel Co (The)	1	18 1/2	18 1/2	*18 1/2	18 3/4	18 1/4	18 1/2	18 5/8	18 1/8	18 3/4	18 3/8	18 3/8	18 3/8	1,300
6	Nov	9	Mar	7	Jan	13	7 1/2	Jan	10	Thompson (J R)	18	*7 1/4	7 1/2	7 1/2	7 1/2	*7 1/4	7 1/2	*7 1/4	7 1/2	7 3/8	7 3/8	*7 1/4	7 3/8	400
34 1/2	Jun	56 5/8	Dec	52	Jan	13	59	Mar	9	Thompson Products com	No par	55 3/4	55 3/4	55 3/4	55 3/4	56 1/4	57 3/4	57 1/2	58	58 1/4	59	57	58	4,300
84 1/2	Apr	95	Dec	94 1/2	Jan	4	97 1/2	Mar	7	4% preferred	100	96 1/2	96 1/2	97	97	96 1/2	97 1/2	*96 1/2	97 1/2	*95 1/2	97 1/2	*96 1/2	97 1/2	150
2 1/4	May	4 3/8	Okt	3 7/8	Jan	3	5 1/2	Feb	8	Thompson-Starrett Co com	No par	4 7/8	4 7/8	4 3/8	4 7/8	4 3/8	4 3/4	4 3/8	4 3/8	4 3/8	4 1/2	4 3/8	4 1/2	3,800
23 1/2	May	40	Dec	36	Mar	10	42 5/8	Feb	5	\$3.50 preference	No par	39 3/4	39 3/4	*39 1/2	41	38 1/4	39	36 1/2	37 1/2	*36 1/2	37	36	36 1/2	1,300
19 3/8	Jun	25 1/2	Jan	22	Jan	3	24 1/8	Jan	30	Tide Water Associated Oil com	10	23 5/8	23 5/8	23 1/2	23 5/8	23 1/2	23 5/8	23 3/8	24	23 1/2	23 3/4	22 3/8	23 1/2	8,300
102 3/4	May	107 1/2	Dec	105 1/2	Jan	5	106 1/4	Feb	7	\$3.75 preferred	No par	*105 3/4	106 1/4	*105 7/8	106 1/4	*106	106 1/4	*106	107	*106	107	*106	106 1/2	—
13 1/8	Jun	19	Jan	14 1/4	Feb	3	16 5/8	Jan	11	Timken-Detroit Axle	5	15 3/8	15 3/8	15 1/2	16 1/4	15 3/4	16 1/8	x15 3/8	15 3/4	15 1/4	15 5/8	15	15 1/2	17,100
32 1/2	Nov	43 1/4	Mar	34	Jan	25	36 1/2	Jan	5	Timken Roller Bearing	No par	34 3/8	34 3/8	34 1/2	35	34	34 1/4	34	34 1/8	34 1/4	34 1/8	34 3/4	34 3/4	5,600

**Range for Previous  
Years 1949**

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6 1/2	Jun	10 1/2	Dec	10	Feb 21	11 1/2	Jan 20	Udylite Corp (The)-----1	10 3/4	11	10 7/8	11	10 3/8	10 3/4	10 5/8	10 3/4	10 1/2	10 1/2	10 3/4	14 3/4	1,900
39	Nov	46	Jan	41 1/2	Mar 7	44 1/2	Jan 17	Underwood Corp-----No par	41 3/4	41 3/4	41 7/8	41 7/8	41 1/2	41 7/8	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	42	3,200
10 3/4	Feb	12 1/2	Apr	12	Jan 3	13 1/2	Jan 10	Union Asbestos & Rubber Co-----5	12 3/4	12 3/4	12 5/8	12 3/4	12 1/2	12 3/4	x12 3/8	12 3/8	12 3/8	12 1/2	12 1/2	12 1/2	1,800
19 1/2	Jun	31 1/2	Jan	26 3/4	Jan 13	29 1/2	Jan 6	Union Bag & Paper Corp-----No par	28 1/4	28 1/4	28 1/4	28 1/4	28 1/2	28 1/2	28	28 1/4	27 1/4	27 1/4	27 1/4	5,500	
33 1/4	Jun	45 1/2	Dec	41 1/2	Mar 9	45 3/4	Jan 9	Union Carbide & Carbon-----No par	43 1/2	43 1/2	43 3/8	43 3/8	43 1/2	42 1/2	43	41 5/8	42 1/4	42 1/4	42 1/4	25,800	
107	Jan	112	Aug	111 1/2	Feb 2	112 1/2	Mar 2	Un El Co of Mo pfld \$4.50 ser-----No par	112 1/4	113 1/4	112 1/4	113 1/4	112 1/4	112 1/4	112 1/4	112 1/4	112 1/4	113	112 1/4	113	20
94	Jan	96	Nov	96	Jan 30	96	Jan 30	Preferred \$3.70 series-----No par	97	101	97	101	97	101	97	101	97	101	97	101	110
86 1/2	Jan	94	Aug	90 1/2	Jan 30	94 1/2	Mar 9	Preferred \$3.50 series-----No par	93 1/4	94	93 1/4	94	93 1/4	94	94	94 1/4	94 1/2	94 1/2	94 1/2	94 1/2	110
---	---	103	Jan	104 1/2	Mar 6	104 1/2	Jan 6	Preferred \$4 series-----No par	104 3/8	104 3/4	104 5/8	104 5/8	104 3/8	104 5/8	104	104 5/8	104 1/2	104 1/2	104 1/2	104 1/2	430
25 1/2	Jun	32 3/4	Sep	25 1/2	Feb 23	27 1/2	Jan 5	Union Oil of California-----25	25 7/8	26	26	26 1/2	25 3/4	26 1/2	25 7/8	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	12,500
73 1/4	Jun	89 1/2	Jan	82 1/2	Jan 25	89	Mar 6	Union Pacific RR Co common-----50	38	88 1/4	88 3/8	89	87 1/2	88 1/2	87	87 1/2	86	87 1/4	85 7/8	86 1/2	5,700
48	Apr	51 3/4	Feb	50	Jan 9	52 1/2	Feb 25	4% non-cumulative preferred-----50	51 1/4	51 1/4	51 1/2	51 3/4	50 3/4	51 3/8	51 1/4	51 1/4	51 1/4	51 1/4	51 1/4	51 3/8	2,000
30 3/8	Dec	36 3/4	Jan	31 1/4	Jan 3	34	Feb 10	Union Tank Car Co-----No par	32	32 3/4	32 3/4	33	33 1/4	33 3/4	33 3/8	34	33 7/8	33 7/8	34	33 7/8	1,000
20 1/2	July	27	Dec	25 1/2	Jan 13	28 1/4	Feb 24	United Aircraft Corp common-----5	27 3/8	27 7/8	27 3/8	27 7/8	27 1/2	27 1/2	26 3/4	27 1/2	26 3/8	27	26 3/8	26 7/8	7,000
104 1/4	Jun	109 1/4	Oct	106 1/2	Jan 3	110	Jan 18	5% convertible preferred-----100	108	109	108	108 1/2	108 1/2	108 1/2	108	109	109	109 1/2	109	109 1/2	300
10 1/4	Jun	14 3/4	Oct	13 3/4	Jan 25	16 7/8	Feb 27	United Air Lines Inc common-----10	16	16 3/8	16 1/8	16 1/4	15 3/4	16 1/8	15 5/8	16	15 5/8	15 1/8	15 1/8	15 1/2	13,900
61 1/2	Jan	85 7/8	Oct	80 1/2	Feb 7	87	Feb 28	4 1/2% preferred-----100	85	90	84	89	87	87	84 1/2	89	83 1/2	88	84	87 1/8	100
19 1/2	Feb	31 3/4	Dec	30 1/4	Jan 26	32 1/2	Jan 5	United Biscuit of America-----No par	31	31 1/4	30 3/4	31 1/4	30 3/4	31 3/8	30 7/8	31	30 7/8	31	30 1/2	31	2,700
103	Jun	106 1/2	Dec	106 1/2	Jan 3	110	Feb 28	\$4.50 preferred-----No par	110	110	108	110	108	110	108	110	108	110	107 1/2	110	20
4 3/8	Jun	93 1/2	Oct	8	Jan 3	9 1/2	Jan 28	United Board & Carton Corp-----10	8 3/8	8 3/4	8 1/2	8 5/8	8 1/4	8 1/2	8 1/2	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	700
29 1/4	Jun	38 7/8	Jan	34	Jan 25	38 3/8	Mar 8	United Carbon Co-----No par	36 5/8	36 5/8	36 7/8	37 1/2	37	38 1/4	37 7/8	38 3/8	37 1/2	37 7/8	37 7/8	37 7/8	26,400
29 5/8	Jan	40	Dec	40	Jan 17	49	Feb 17	United-Carr Fastener Corp-----No par	47 1/2	49	48	48	47 3/4	47 3/4	47 1/2	48 1/2	47 1/2	49	47 1/2	47 1/2	400
2 1/4	Jun	3 3/4	Oct	3 1/8	Feb 14	4	Jan 12	United Cig-Wheilan Stores com-----30c	3 3/8	3 1/2	3 1/4	3 3/8	3 1/4	3 3/8	3 1/4	3 1/4	3 1/8	3 1/4	3 1/8	3 1/8	7,800
40 1/4	Jun	47 1/2	Sep	44 1/2	Jan 3	50	Mar 3	\$3.50 convertible preferred-----100	49 1/2	50 1/4	49 1/2	50 1/2	49 1/2	50 1/2	49 1/2	50 3/4	49 1/2	49 1/2	49 1/2	48 1/2	50
3 1/4	Dec	3 1/2	Dec	3 3/4	Jan 3	4	Jan 11	United Corp (The) without div-----1	3 7/8	3 7/8	3 7/8	4	3 7/8	4	3 7/8	4	3 7/8	4	3 7/8	4	116,900
3 3/4	Jun	9 1/4	Dec	8 1/2	Jan 11	12	Mar 6	United Dyewood Corp common-----1	11 3/4	11 7/8	11 5/8	12	11 3/8	11 3/4	11 3/8	11 3/8	11 1/8	11 3/8	11 1/8	11 1/4	4,300
45	Jun	70	Dec	64 1/2	Jan 16	78 3/4	Mar 3	7% preferred-----100	78	78 3/4	76 1/2	78 1/4	76	77 1/2	77 1/2	75 1/2	77 1/4	75	77	4	4
14 1/4	Aug	22 3/4	Jan	16 1/4	Jan 4	19 1/8	Mar 6	United Electric Coal Cos-----5	18 1/4	18 1/2	18 1/4	19 1/8	18 1/4	19	18 1/8	19 1/8	18 1/8	19 1/8	18 1/8	5,200	
34 3/8	Jun	42 3/4	Dec	40 1/4	Jan 13	44	Mar 8	United Engineering & Foundry-----5	43 1/4	43 1/4	43 1/2	43 3/4	43 1/4	43 3/4	44	44	44	44	43 1/2	44	1,700
54 1/4	Jun	55 1/2	Dec	53 1/2	Jan 13	61 1/4	Mar 6	United Fruit Co-----No par	60	60 1/2	60 1/2	61 1/4	58	58 3/4	58	58 1/2	58 5/8	58 5/8	58 5/8	58 5/8	12,700
16	July	19 1/2	Dec	17 1/2	Feb 17	19 1/4	Jan 11	United Gas Corp-----10	18 1/8	18 3/8	18 1/4	18 1/2	18	18 1/2	18	18 3/8	18 1/2	18 1/2	18 1/2	18 1/2	39,300
18 1/2	Feb	26 1/2	Dec	26 1/4	Jan 27	29	Feb 21	United Gas Improvement Co-----13 1/2	28 1/4	28 1/4	27 3/4	28	27 1/2	27 5/8	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	27 3/4	9,100
9 3/4	Mar	13 1/2	Sep	12	Mar 8	14 1/2	Jan 9	United Merch & Mfrs Inc-----1	12 3/8	12 1/2	12 1/2	12 3/4	12 1/2	12 1/2	12	12 1/4	12	12 1/4	12	12 1/4	18,600
19 1/2	Jun	26	Dec	18 3/4	Feb 23	24	Jan 3	United Paramount Theatres-----1	19 7/8	20	19 7/8	20	19 7/8	20	19 7/8	20	19 3/4	19 7/8	19 3/4	19 7/8	16,400
19	Jun	25 1/2	Dec	18 5/8	Feb 27	23 3/8	Jan 12	Certificates of interest-----1	19 3/4	20	19 5/8	19 7/8	19 1/2	19 7/8	19 5/8	19 7/8	19 3/4	19 7/8	19 3/4	19 7/8	12,900
18 3/4	Feb	30 1/2	Dec	27 1/2	Jan 25	30 1/2	Jan 9	U S & Foreign Securities-----No par	29 1/4	29 1/2	29 1/4	29 5/8	29	29 3/8	28 5/8	29 1/4	28 1/2	29 3/8	28 1/2	28 1/2	9,100
94	Mar	102 1/4	Nov	101	Mar 9	105	Jan 24	\$4.50 1st preferred-----No par	101 1/2	103	101 1/2	103	101 1/2	103	102	102	101	101	101	101	8
12 1/2	Jun	17 1/2	Jan	15 1/4	Jan 26	17	Jan 4	U S Freight Co-----No par	16	16 1/4	16 1/2	16 1/2	16 1/2	15 1/2	16	16	16 1/2	16	16 1/2	16	1,300
x89 1/4	Jun	116 1/2	Dec	110	Jan 23	123 1/2	Mar 1	U S Gypsum Co common-----20	122 1/2	123 1/4	121 1/2	123 1/4	120 1/2	122	x118 1/2	119 1/2	117 1/4	119	116	117	4,000
175	Jan	187	Oct	182 1/2	Jan 4	189	Mar 2	7% preferred-----100	188 1/2	188 1/2	188 1/2	188 1/2	188 1/2	186 3/4	188 1/2	188 1/2	188 1/2	188 1/2	188 1/2	6	
6 1/2	Jun	10 1/4	Sep	8 1/2	Jan 3	10 1/4	Mar 9	U S Hoffman Machinery com-----5	10 1/2	10 1/2	10 1/2	10 5/8	10	10 1/8	9 3/4	10 1/4	10 1/2	10 3/4	10 3/8	4,300	
43	May	57	Jan	46 1/2	Jan 4	54 1/2	Jan 10	4 1/4% preferred-----100	51 1/2	51 1/2	51 1/2	53	52 1/2	52 1/2	51 1/2	53 1/2	52	53 1/4	52	52 3/4	28
17 1/2	Apr	26 1/2	Oct	22 3/4	Feb 16	25 1/2	Jan 9	U S Industrial Chemicals-----No par	23	23 1/2	23 1/2	23 1/2	22 7/8	23	22 3/4	22 3/4	22 1/2	22 1/2	22 1/2	22 1/2	1,400
3 3/8	Jun	9 3/4	Dec	8 5/8	Jan 10	10 1/4	Mar 8	U S Leather Co common-----No par	9 3/8	9 1/2	9 1/2	9 5/8	9 3/4	9 3/4	9 3/4	10 1/4	9 7/8	10 1/8	9 3/8	9 3/8	11,700
15 1/2	Jun	30 1/2	Dec	28 3/8	Jan 9	33	Mar 8	Partic & conv class A-----No par	31	31 3/4	31 3/4	32	32 1/4	32 3/4	32 3/4	33	31 1/2	33	31 1/8	32 1/4	5,600
11 1/4	Jan	16 1/2	Oct	15 1/2	Jan 3	18	Feb 4	U S Lines Co common-----1	16 3/8	16 7/8	16 1/2	16 3/4	16 1/4	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	5,500	
7 1/4	Jan	8 7/8	Apr	8 1/4	Jan 18	8 3/4	Jan 9	4 1/2% preferred-----10	8 6/8	8 8/8	8 8/8	8 5/8	8 8/8	8 8/8	8 8/8	8 8/8	8 8/8	8 8/8	8 8/8	8 7/8	
38	Jun	49 1/2	Jan	41 1/8	Mar 9	49 1/2	Jan 10	U S Pipe & Foundry Co-----20	42 1/4	42 7/8	42 3/8	42 5/8	42	42 5/8	41 1/4	42	41 1/4	41 1/4	41 1/4	4,200	

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				Saturday Mar. 4				LOW AND HIGH SALE PRICES				Friday Mar. 10			
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Par	Shares		
19% May	30 Dec	24 1/4 Jan 25	20 1/2 Jan 3	20 1/2 Jan 25	19 1/2 Feb 20	U S Plywood Corp common	1	27	27	26 3/8	27 1/8	26 3/8	27	26 3/4	27	26 3/4	27	26 3/4	27	4,300			
82 Apr	93 1/2 Nov	95 Feb 20	96 1/2 Feb 20	3 3/4% preferred series A	100	95	97	95	97	*95	97	*96 1/4	97	96 1/4	97	96 1/4	97	95	97	100			
31 1/4 Aug	43 Jan	37 1/2 Jan 3	44 1/2 Feb 10	U S Rubber Co common	10	43 1/4	43 1/4	43 1/4	43 1/4	42 1/4	43 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	42 1/4	41 1/4	41 1/4	11,300			
11 1/2 Jun	133 Jan	126 1/2 Jan 18	133 1/2 Mar 2	8% non-cum 1st preferred	100	*133 1/4	133 1/4	133 1/4	133 1/4	132 1/4	132 1/4	132 1/4	132 1/4	132 1/4	132 1/4	132 1/4	132 1/4	131 1/4	1,660				
33 1/4 Oct	46 1/2 Apr	36 1/4 Mar 10	40% Jan 20	U S Smelting Ref & Min com	50	37 1/4	37 1/4	37 1/4	37 1/4	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,100			
62 Oct	72 Mar	66 1/2 Feb 2	68 1/2 Mar 6	7% preferred	50	*68	69 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	500			
20 1/4 Jun	26 1/2 Dec	25 1/2 Jan 13	31 1/2 Mar 6	U S Steel Corp common	No par	31 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	122,000			
12 1/2 Jun	140 1/2 Jan	139 Jan 4	142 1/4 Feb 11	7% preferred	100	*140 1/4	141 1/4	140 1/4	141	140 1/4	140 1/4	140 1/4	140 1/4	140 1/4	141	140	140 1/4	140 1/4	4,200				
18 1/2 Jan	22 Nov	21 Jan 4	22 Feb 21	U S Tobacco Co common	No par	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,400			
38 1/4 Jan	44 1/2 Sep	41 1/2 Jan 5	43 Jan 11	7% non-cumulative preferred	25	*42 1/2	43 1/4	43	43	43	43	43	43	*43	43 1/4	*43	43 1/4	43 1/4	120				
4 1/2 Feb	6 1/2 Nov	5 1/2 Jan 26	6 1/2 Mar 6	United Stockyards Corp	1	6	6	5 1/2	6 1/2	6	6	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,700			
8 1/2 Jun	11 1/2 Nov	10 1/2 Jan 9	11 1/2 Jan 10	United States \$4.20 non-2d pfd	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,900				
80 Apr	92 Dec	95 Jan 3	100 Jan 26	\$8 convertible preferred	No par	*95	98	*95	97 1/2	*95	97 1/2	*95	97 1/2	*95	97 1/2	*95	97 1/2	*95	97 1/2	---			
2 1/2 Jun	4 Jan	3 1/2 Feb 7	4 1/2 Jan 11	United Wall Paper Inc common	2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,600			
21 Feb	27 1/2 Oct	25 Feb 14	27 1/2 Jan 9	4% convertible preferred	50	*25	27	*25	26 1/4	*25 1/2	27	*25 1/2	26 1/4	*25 1/2	26 1/4	*25 1/2	26 1/4	*25 1/2	26 1/4	---			
12 1/2 Jun	17 1/2 Jan	15 Jan 3	16 1/2 Mar 8	Universal Cyclops Steel Corp	1	*15 1/2	16	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,300				
3 1/2 Feb	9 1/2 Sep	4 1/2 Feb 11	5 1/2 Jan 9	Universal Laboratories Inc	1	5	5 1/4	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,900				
19 1/4 Jan	25 1/4 Sep	22 1/2 Mar 10	x25 Jan 9	Universal Leaf Tobacco com	No par	23 1/2	23 1/2	23 1/2	24	*23	23 1/2	*23	23 1/2	*23	23 1/2	*23	23 1/2	23	23 1/2	1,100			
156 Mar	170 Jun	161 Jan 16	170 Feb 25	8% preferred	100	170	170	*168	171	*168	169 1/2	*168 1/2	171	*168 1/2	171	*169	171	171	171	50			
7 Feb	12 1/2 Dec	10 Mar 2	11 1/2 Feb 2	Universal Pictures Co Inc com	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,500			
43 1/2 Jan	64 Dec	54 1/2 Mar 10	61 1/2 Jan 27	4 1/2% preferred	100	*54 1/2	56	*54 1/2	56	*54 1/2	56	*54 1/2	56	*54 1/2	56	*54 1/2	56	*54 1/2	56	40			

## V

17 Jun	25 1/2 Apr	20 1/4 Feb 14	23 1/2 Mar 8	Vanadium Corp of America	No par	22 1/4	22 1/4	22	22 1/2	21 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	7,000
7 1/2 Nov	11 1/2 May	9 Jan 3	10 1/4 Jan 12	Van Norman Co	2.50	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	3,000
20 1/2 Jun	27 Nov	24 1/2 Feb 23	28 1/2 Mar 7	Van Raalte Co Inc	10	28 1/4	28 1/2	28 1/4	28 1/4	*27 3/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	28 1/4	1,600
10 Feb	13 1/4 Jan	12 1/2 Jan 3	14 1/2 Jan 9	Venturites-Camaguey Sugar Co	6 1/2	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	4,000
20 Jan	25 Oct	20 1/2 Jan 26	24 1/2 Mar 6	Vick Chemical Co	2.50	24 1/4	24 1/4	24 1/4	24 1/4	23 1/4	24 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	7,100
85 1/2 Mar	97 Dec	97 1/2 Mar 8	99 1/2 Mar 4	Vicks Shreve & Pacific Ry com	100	99 3/4	99 3/4	*96 3/4	101	*96 3/4	99 3/4	*97 1/2	97 1/2	*98 1/2	99 1/2	*97 1/2	98 1/2	98 1/2	110	
65 1/2 Jun	98 Dec	98 Jan 10	98 1/2 Feb 6	5% non-cumulative preferred	100	*99 1/2	101	*96 3/4	101	*96 3/4	101	*97 1/2	100	*97 1/2	100	*97 1/2	98 1/2	98 1/2	50	
33 1/4 Jun	47 Dec	45 Jan 27	49 1/2 Feb 10	Victor Chemical Works common	5	45 1/2	45 1/2	*45 1/2	46 1/4	*45 1/2	46 1/4	*45 1/2	46 1/4	*45 1/2	46					

# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week Bonds (\$)	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Low High	Low High	Low High	Low High	Low High	Low High		
103.28 Dec	103.28 Dec	—	—	Treasury 3s	1951-1955	*103.8 103.10	*103.7 103.9	*103.7 103.9	*103.7 103.9	*103.7 103.9	*103.6 103.8	—	
108.13 Jan	108.13 Jan	—	—	Treasury 2½s	1955-1960	*108.23 108.26	*108.21 108.24	*108.19 108.22	*108.19 108.22	*108.19 108.22	*108.19 108.22	—	
—	—	—	—	Treasury 2½s	1951-1954	*102.11 102.13	*102.11 102.13	*102.10 102.12	*102.10 102.12	*102.10 102.12	*102.10 102.12	—	
—	—	—	—	Treasury 2½s	1956-1959	*110.9 110.12	*110.8 110.11	*110.6 110.9	*110.6 110.9	*110.6 110.9	*110.6 110.9	—	
110.23 Mar	110.23 Mar	—	—	Treasury 2½s	1958-1963	*111.25 111.28	*111.25 111.28	*111.23 111.26	*111.23 111.26	*111.23 111.26	*111.23 111.26	—	
—	—	—	—	Treasury 2½s	1960-1965	*113.26 113.29	*113.26 113.29	*113.24 113.27	*113.24 113.27	*113.24 113.27	*113.24 113.27	—	
—	—	—	—	Treasury 2½s	1950-1952	*100.29 100.31	*100.29 100.31	*100.29 100.31	*100.29 100.31	*100.28 100.30	*100.28 100.30	—	
102.31 Jan	102.31 Jan	—	—	Treasury 2½s	1952-1954	*102.13 102.15	*102.13 102.15	*102.12 102.14	*102.12 102.14	*102.12 102.14	*102.11 102.13	—	
104.9 Feb	104.9 Feb	—	—	Treasury 2½s	1956-1958	*105.16 105.18	*105.15 105.17	*105.15 105.17	*105.15 105.17	*105.15 105.17	*105.13 105.15	—	
102.1 Mar	104.15 Oct	—	—	Treasury 2½s	1963-1967	*104.15 104.17	*104.13 104.15	*104.11 104.13	*104.11 104.13	*104.11 104.13	*104.11 104.13	—	
103.8 July	103.8 July	—	—	Treasury 2½s	1964-1969	*103.15 103.17	*103.12 103.14	*103.10 103.12	*103.10 103.12	*103.11 103.13	*103.11 103.13	—	
101.12 Feb	101.13 Jun	—	—	Treasury 2½s	1965-1970	*103.7 103.9	*103.5 103.7	*103.3 103.5	*103.3 103.5	*103.4 103.6	*103.3 103.5	—	
101.7 Feb	103.2 Aug	—	—	Treasury 2½s	1966-1971	*103.5 103.7	*103.3 103.5	*103.1 103.3	*103.1 103.3	*103.2 103.4	*103.1 103.3	—	
100.18 Jan	103.19 Dec	—	—	Treasury 2½s	1967-1972	*102.20 102.22	*102.18 102.20	*102.16 102.18	*102.16 102.18	*102.15 102.17	*102.14 102.16	—	
100.28 Jun	103 Aug	102.23 Feb 24	102.23 Feb 24	Treasury 2½s	1967-1972	*102.20 102.22	*102.18 102.20	*102.16 102.18	*102.16 102.18	*102.15 102.17	*102.14 102.16	—	
—	—	—	—	Treasury 2½s	1951-1953	*102.11 102.13	*102.11 102.13	*102.10 102.12	*102.10 102.12	*102.10 102.12	*102.10 102.12	—	
—	—	—	—	Treasury 2½s	1952-1955	*102.2 102.4	*102.1 102.3	*102.1 102.3	*102.1 102.2	*102 102.2	*102 102.2	—	
102.30 Feb	105.4 Aug	—	—	Treasury 2½s	1954-1958	*105.3 105.6	*105.3 105.5	*105.2 105.4	*105.2 105.5	*105.2 105.5	*105.2 105.5	—	
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2½s	1956-1959	*104.13 104.15	*104.12 104.14	*104.11 104.13	*104.11 104.13	*104.11 104.13	*104.9 104.11	—	
100.17 Feb	101.3 Jun	102.15 Jan 31	103.9 Jan 9	Treasury 2½s	1959-1962	*102.2 102.4	*102 102.2	*101.29 101.31	*101.28 101.30	*101.28 101.30	*101.28 101.30	—	
—	—	—	—	Treasury 2s	1950-1952	*100	—	*100	—	*100	—	—	
101.8 Jan	101.8 Jan	—	—	Treasury 2s	1950-1952	*100	—	*100	—	*100	—	—	
—	—	—	—	Treasury 2s	1950-1952	*100	—	*100	—	*100	—	—	
101.18 Feb	101.18 Feb	—	—	Treasury 2s	1950-1952	*100.18 100.20	*100.18 100.20	*100.17 100.19	*100.17 100.19	*100.17 100.19	*100.17 100.19	—	
—	—	—	—	Treasury 2s	1951-1953	*101.4 101.6	*101.4 101.6	*101.4 101.5	*101.3 101.5	*101.3 101.5	*101.3 101.5	—	
—	—	—	—	Treasury 2s	1951-1955	*101.10 101.12	*101.9 101.10	*101.9 101.11	*101.9 101.11	*101.9 101.11	*101.9 101.11	—	
—	—	—	—	Treasury 2s	1952-1954	*101.17 101.19	*101.17 101.19	*101.16 101.18	*101.16 101.18	*101.16 101.18	*101.15 101.17	—	
—	—	—	—	Treasury 2s	1952-1954	*101.26 101.28	*101.25 101.27	*101.24 101.26	*101.24 101.26	*101.24 101.26	*101.24 101.26	—	
—	—	—	—	Treasury 2s	1953-1955	*103.10 103.13	*103.10 103.13	*103.10 103.13	*103.10 103.13	*103.10 103.13	*103.10 103.13	—	
—	—	—	—	Treasury 1½s	1959	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	—	
99.11 Jan	103.16 Dec	103.7 Feb 16	103.18 Jan 9	International Bank for Reconstruction & Development		25-year 3s	1972	*103.6 103.10	*103.4 103.8	*103.4 103.8	*103.4 103.8	*103.4 103.8	—
—	—	—	—	25-year 3s		25 serials of '50 due Feb 15 1953	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1954		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1955		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1956		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1957		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1958		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1959		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1960		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1961		—	—	—	—	—	—	—	
—	—	—	—	25 serials of '50 due Feb 15 1962		—	—	—	—	—	—	—	

\*Bid and asked price. No sales transacted this day. <sup>1</sup>Called for redemption: Treasury 2s March 1950-52, March 15 at 100. a Odd lot transaction. <sup>2</sup>Registered bond transaction.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	Low High					
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## NEW YORK BOND RECORD

**RANGE FOR WEEK ENDED MARCH 10**

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		
			Low	High		No.	Low	High
External sinking fund 6s 1963	May-Nov	--	*40	--	--	39	40	
△6s assented 1963	May-Nov	--	*31	--	--	28 <sup>1</sup> / <sub>2</sub>	29 <sup>3</sup> / <sub>4</sub>	
Extl sink fund dollar bonds 2-3s 1993	June-Dec	31	30 <sup>1</sup> / <sub>2</sub>	31 <sup>1</sup> / <sub>4</sub>	122	26 <sup>3</sup> / <sub>4</sub>	31 <sup>1</sup> / <sub>4</sub>	
△Chile Mortgage Bank 6 <sup>1</sup> / <sub>2</sub> s 1957	June-Dec	--	*40	--	--	40	40	
△6 <sup>1</sup> / <sub>2</sub> s assented 1957	June-Dec	--	*31	--	--	28 <sup>5</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>2</sub>	
△Sinking fund 6 <sup>3</sup> / <sub>4</sub> s 1961	June-Dec	--	*40	--	--	37 <sup>3</sup> / <sub>8</sub>	40	
6 <sup>3</sup> / <sub>4</sub> s assented 1961	June-Dec	--	*31	--	--	28 <sup>3</sup> / <sub>4</sub>	30 <sup>1</sup> / <sub>4</sub>	
△Guaranteed sinking fund 6s 1961	April-Oct	--	*40	--	--	39	39	
△6s assented 1961	April-Oct	--	*31	--	--	25 <sup>5</sup> / <sub>8</sub>	30	
△Guaranteed sinking fund 6s 1962	May-Nov	--	*40	--	--	36 <sup>5</sup> / <sub>8</sub>	36 <sup>5</sup> / <sub>8</sub>	
△6s assented 1962	May-Nov	--	*31	--	--	23 <sup>3</sup> / <sub>4</sub>	30 <sup>1</sup> / <sub>8</sub>	
△Chilean Consol Municipal 7s 1960	Mar-Sept	--	*40	--	--	39	40	
△7s assented 1960	Mar-Sept	--	*31	--	--	28 <sup>5</sup> / <sub>8</sub>	30 <sup>1</sup> / <sub>4</sub>	
△Chinese (Hukuang Ry) 5s 1951	June-Dec	--	*4 <sup>5</sup> / <sub>8</sub>	7	--	4 <sup>1</sup> / <sub>2</sub>	5 <sup>1</sup> / <sub>4</sub>	
Colombia (Republic of) —								
△6s of 1928 Oct 1961	April-Oct	--	*82	--	--	78 <sup>1</sup> / <sub>4</sub>	82	
△6s of 1927 Jan 1961	Jan-July	--	*82	--	--	79 <sup>1</sup> / <sub>4</sub>	79 <sup>1</sup> / <sub>4</sub>	
3s ext sinking fund dollar bonds 1970	April-Oct	45 <sup>1</sup> / <sub>4</sub>	44 <sup>3</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>4</sub>	126	40 <sup>7</sup> / <sub>8</sub>	45 <sup>1</sup> / <sub>4</sub>	
△Colombia Mortgage Bank 6 <sup>1</sup> / <sub>2</sub> s 1947	April-Oct	--	*50	--	--	47 <sup>3</sup> / <sub>8</sub>	48 <sup>1</sup> / <sub>8</sub>	
△Sinking fund 7s of 1926 due 1946	May-Nov	--	*50	--	--	47 <sup>3</sup> / <sub>4</sub>	47 <sup>3</sup> / <sub>4</sub>	
△Sinking fund 7s of 1927 due 1947	Feb-Aug	--	*50	--	--	48 <sup>3</sup> / <sub>8</sub>	48 <sup>3</sup> / <sub>8</sub>	
Copenhagen (City) 5s 1952	June-Dec	88 <sup>1</sup> / <sub>2</sub>	87 <sup>1</sup> / <sub>2</sub>	88 <sup>1</sup> / <sub>2</sub>	53	77 <sup>1</sup> / <sub>2</sub>	90	
25-year gold 4 <sup>1</sup> / <sub>2</sub> s 1953	May-Nov	84 <sup>3</sup> / <sub>4</sub>	84 <sup>3</sup> / <sub>4</sub>	86	46	72 <sup>5</sup> / <sub>8</sub>	87	
△Costa Rica (Republic of) 7s 1951	May-Nov	--	25 <sup>3</sup> / <sub>8</sub>	26	13	19 <sup>1</sup> / <sub>2</sub>	26	
Cuba (Republic of) 4 <sup>1</sup> / <sub>2</sub> s external 1977	June-Dec	--	110 <sup>1</sup> / <sub>2</sub>	110 <sup>1</sup> / <sub>2</sub>	5	109	114	
Cundinamarca (Dept of) —								
30-year 3s sinking fund \$ bonds 1978	Jan-July	39 <sup>1</sup> / <sub>8</sub>	39	39 <sup>3</sup> / <sub>8</sub>	56	35	39 <sup>3</sup> / <sub>8</sub>	
Czechoslovakia (State) —								
Stamped assented (interest reduced to 6%) extended to 1960	April-Oct	--	*51 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub>	--	50	57	
△Denmark 20-year external 6s 1942	Jan-June	98 <sup>3</sup> / <sub>4</sub>	98 <sup>1</sup> / <sub>4</sub>	98 <sup>7</sup> / <sub>8</sub>	71	90 <sup>3</sup> / <sub>4</sub>	99	
External gold 5 <sup>1</sup> / <sub>2</sub> s 1955	Feb-Aug	95 <sup>3</sup> / <sub>8</sub>	94 <sup>1</sup> / <sub>2</sub>	95 <sup>3</sup> / <sub>4</sub>	52	85 <sup>1</sup> / <sub>2</sub>	96	
External gold 4 <sup>1</sup> / <sub>2</sub> s 1962	April-Oct	90 <sup>3</sup> / <sub>8</sub>	90 <sup>7</sup> / <sub>8</sub>	90 <sup>7</sup> / <sub>8</sub>	148	75 <sup>1</sup> / <sub>2</sub>	92 <sup>1</sup> / <sub>4</sub>	
El Salvador (Republic of) —								
△ext s f dollar bonds Jan 1 1976	Jan-July	--	75 <sup>3</sup> / <sub>8</sub>	76	12	73 <sup>3</sup> / <sub>4</sub>	76	
3 <sup>1</sup> / <sub>2s ext s f dollar bonds Jan 1 1976</sub>	Jan-July	--	60 <sup>7</sup> / <sub>8</sub>	62	29	55 <sup>1</sup> / <sub>2</sub>	62	
3s ext s f dollar bonds Jan 1 1976	Jan-July	--	52	53 <sup>1</sup> / <sub>4</sub>	8	49 <sup>1</sup> / <sub>8</sub>	53 <sup>1</sup> / <sub>4</sub>	
△Estonia (Republic of) 7s 1967	Jan-July	--	*10 <sup>1</sup> / <sub>8</sub>	15	--	11 <sup>1</sup> / <sub>4</sub>	11 <sup>1</sup> / <sub>4</sub>	
Greek Government —								
△7s participating paid 1964	May-Nov	--	11	11	1	10 <sup>3</sup> / <sub>4</sub>	13 <sup>1</sup> / <sub>8</sub>	
△6s participating paid 1968	Feb-Aug	9 <sup>7</sup> / <sub>8</sub>	9 <sup>7</sup> / <sub>8</sub>	10 <sup>1</sup> / <sub>8</sub>	11	9 <sup>1</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>8</sub>	
Helsingfors (City) external 6 <sup>1</sup> / <sub>2</sub> s 1960	April-Oct	--	64	64	1	62 <sup>1</sup> / <sub>2</sub>	64 <sup>1</sup> / <sub>4</sub>	
Irish Free State extl sink fund 5s 1960	May-Nov	--	*101 <sup>1</sup> / <sub>2</sub>	--	--	102	103	
Italian (Republic) extl s f 1-3s 1977	Jan-July	--	40 <sup>1</sup> / <sub>4</sub>	42	76	40 <sup>1</sup> / <sub>4</sub>	48	
Italian Credit Consortium for Public Works 1% to 3% 1977	Jan-July	37 <sup>1</sup> / <sub>8</sub>	36 <sup>1</sup> / <sub>2</sub>	37 <sup>7</sup> / <sub>8</sub>	65	36 <sup>1</sup> / <sub>2</sub>	41 <sup>1</sup> / <sub>4</sub>	
△7s series B 1947	Mar-Sept	--	--	--	--	61	62	
Italian Public Utility —								
Credit Institute 1% to 3% 1977	Jan-July	37 <sup>1</sup> / <sub>8</sub>	36 <sup>1</sup> / <sub>4</sub>	38	154	36 <sup>1</sup> / <sub>4</sub>	41 <sup>1</sup> / <sub>2</sub>	
△External 7s 1952	Jan-July	--	*61	--	--	61	62	
Italy (Kingdom of) 7s 1951	June-Dec	--	62 <sup>1</sup> / <sub>2</sub>	63	8	62	71	
△Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	--	12	12 <sup>1</sup> / <sub>8</sub>	12	12	15	
△Medellin (Colombia) 6 <sup>1</sup> / <sub>2</sub> s 1954	June-Dec	52 <sup>1</sup> / <sub>2</sub>	52 <sup>1</sup> / <sub>2</sub>	52 <sup>1</sup> / <sub>2</sub>	7	46 <sup>3</sup> / <sub>8</sub>	52 <sup>1</sup> / <sub>2</sub>	
30-year 3s s f \$ bonds 1978	Jan-July	--	39	39 <sup>1</sup> / <sub>4</sub>	4	35	39 <sup>1</sup> / <sub>4</sub>	
Metropolitan Water Sewerage & Drainage Board 5 <sup>1</sup> / <sub>2</sub> s 1950	April-Oct	--	100 <sup>1</sup> / <sub>8</sub>	100 <sup>1</sup> / <sub>8</sub>	5	100 <sup>1</sup> / <sub>8</sub>	101	
Mexican Irrigation —								
△4 <sup>1</sup> / <sub>2</sub> s assented (1922 agreement) 1943	May-Nov	--	--	--	--	--	--	
△4 <sup>1</sup> / <sub>2</sub> s small 1943	--	--	6	6 <sup>3</sup> / <sub>8</sub>	23	5 <sup>1</sup> / <sub>4</sub>	6 <sup>3</sup> / <sub>8</sub>	
△New assented (1942 agree'mt) 1968	Jan-July	--	--	--	--	--	--	
△Small 1968	--	--	--	--	--	--	--	
Mexico (Republic of) —								
△5s of 1899 due 1945	Quar-Jan	--	--	--	--	--	--	
△Large	--	--	--	--	--	--	--	
△Small	--	--	--	--	--	--	--	
△5s assented (1922 agree'mt) 1945	Quar-Jan	--	--	--	--	--	--	
△Large	--	--	--	--	--	--	--	
△Small	--	--	--	--	--	--	--	
△6s new assented (1942 agree't) 1963	Jan-July	--	*11	12	--	10	11	
△Large	--	*11	--	--	--	11	11	
△Small	--	*11	--	--	--	9 <sup>7</sup> / <sub>8</sub>	11 <sup>1</sup> / <sub>4</sub>	
△4s of 1904 assented to (1922 agreement) due 1954	June-Dec	--	--	--	--	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>4</sub>	
△4s new assented (1942 agree't) 1968	Jan-July	5 <sup>7</sup> / <sub>8</sub>	5 <sup>1</sup> / <sub>2</sub>	5 <sup>7</sup> / <sub>8</sub>	68	5 <sup>1</sup> / <sub>8</sub>	5 <sup>7</sup> / <sub>8</sub>	
△4s of 1910 (assented to 1922 agreement) 1945	Jan-July	--	--	--	--	--	--	
△Small	--	--	--	--	--	--	--	
△4s new assented (1942 agree't) 1963	Jan-July	--	9 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>4</sub>	10	8 <sup>3</sup> / <sub>8</sub>	9 <sup>3</sup> / <sub>4</sub>	
△Small	--	9	9 <sup>1</sup> / <sub>8</sub>	9 <sup>3</sup> / <sub>8</sub>	93	7 <sup>7</sup> / <sub>8</sub>	9 <sup>3</sup> / <sub>8</sub>	
△Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-July	--	--	--	--	--	--	
△Small	--	--	--	--	--	--	--	
△6s new assented (1942 agree't) 1963	Jan-July	--	12 <sup>3</sup> / <sub>4</sub>	13 <sup>1</sup> / <sub>4</sub>	24	12	13 <sup>1</sup> / <sub>4</sub>	
△Small	--	13	13	13	16	11 <sup>1</sup> / <sub>4</sub>	13	
△Milan (City of) 6 <sup>1</sup> / <sub>2</sub> s 1952	April-Oct	--	57	58	3	57	61 <sup>1</sup> / <sub>8</sub>	
Minas Geraes (State) —								
△Secured extl sinking fund 6s 1958	Mar-Sept	--	*44 <sup>1</sup> / <sub>2</sub>	--	--	--	--	
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	--	*35 <sup>1</sup> / <sub>4</sub>	35 <sup>7</sup> / <sub>8</sub>	--	33	34 <sup>1</sup> / <sub>8</sub>	
△Secured extl sinking fund 6 <sup>1</sup> / <sub>2</sub> s 1959	Mar-Sept	--	*44	--	--	--	--	
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	--	*35 <sup>1</sup> / <sub>4</sub>	--	--	32	33 <sup>1</sup> / <sub>2</sub>	
Netherlands (Kingdom) 3 <sup>1</sup> / <sub>2</sub> s 1957	May-Nov	--	98 <sup>3</sup> / <sub>4</sub>	99	17	96 <sup>5</sup> / <sub>8</sub>	99 <sup>1</sup> / <sub>4</sub>	
Norway (Kingdom of) 4 <sup>1</sup> / <sub>2</sub> s 1956	Mar-Sept	98 <sup>1</sup> / <sub>8</sub>	98 <sup>1</sup> / <sub>8</sub>	99	24	95 <sup>5</sup> / <sub>8</sub>	99	
External sinking fund 4 <sup>1</sup> / <sub>4</sub> s 1965	April-Oct	98	97 <sup>5</sup> / <sub>8</sub>	98	27	96 <sup>1</sup> / <sub>4</sub>	98	
4s sinking fund external loan 1963	Feb-Aug	97	96 <sup>5</sup> / <sub>8</sub>	97	18	93 <sup>3</sup> / <sub>4</sub>	97	
3 <sup>1</sup> / <sub>2</sub> s sinking fund external 1957	April-Oct	--	93 <sup>1</sup> / <sub>4</sub>	93 <sup>1</sup> / <sub>4</sub>	6	92	93 <sup>1</sup> / <sub>4</sub>	
Municipal Bank extl sink fund 5s 1970	June-Dec	--	*98	101	--	98	99 <sup>1</sup> / <sub>8</sub>	
Oslo (City) sinking fund 4 <sup>1</sup> / <sub>2</sub> s 1955	April-Oct	--	*95 <sup>1</sup> / <sub>2</sub>	100	--	95	95 <sup>1</sup> / <sub>2</sub>	
Panama (Republic) —								
△Stamped assented 5s 1963	May-Nov	--	*102	--	--	103	103	
Stamped mod 3 <sup>1</sup> / <sub>4</sub> s ext to 1994	June-Dec	90 <sup>1</sup> / <sub>4</sub>	90 <sup>1</sup> / <sub>4</sub>	90 <sup>1</sup> / <sub>2</sub>	22	88 <sup>1</sup> / <sub>2</sub>	93	
External secured ref 3 <sup>1</sup> / <sub>4</sub> s series B 1967	Mar-Sept	--	*103 <sup>5</sup> / <sub>8</sub>	106	--	103 <sup>5</sup> / <sub>8</sub>	105	
△Pernambuco (State of) 7s 1947	Mar-Sept	--	*44	--	--	44	44	
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008	Mar-Sept	--	34	34 <sup>5</sup> / <sub>8</sub>	8	31	34 <sup>5</sup> / <sub>8</sub>	
△Peru (Republic) external 7s 1959	Mar-Sept	--	26 <sup>1</sup> / <sub>8</sub>	26 <sup>1</sup> / <sub>8</sub>	2	22 <sup>1</sup> / <sub>4</sub>	26 <sup>1</sup> / <sub>4</sub>	
△Nat loan extl s f 6s 1st series 1960	June-Dec	26	26	26 <sup>1</sup> / <sub>8</sub>	38	22	26 <sup>1</sup> / <sub>4</sub>	
△Nat loan extl s f 6s 2nd series 1961	April-Oct	26	26	26 <sup>1</sup> / <sub>4</sub>	57	22 <sup>1</sup> / <sub>8</sub>	26 <sup>1</sup> / <sub>4</sub>	
△Poland (Republic) of gold 6s 1940	April-Oct	--	*8 <sup>3</sup> / <sub>4</sub>	--	--	--	--	
△4 <sup>1</sup> / <sub>2</sub> s assented 1958	April-Oct	--	*8 <sup>3</sup> / <sub>4</sub>	--	--	--	8 <sup>1</sup> / <sub>2</sub>	8 <sup>3</sup> / <sub>4</sub>
△Stabilization loan sink fund 7s 1947	April-Oct	--	*14	18 <sup>1</sup> / <sub>2</sub>	--	14 <sup>1</sup> / <sub>2</sub>	15 <sup>1</sup> / <sub>2</sub>	
△4 <sup>1</sup> / <sub>2</sub> s assented 1968	April-Oct	--	*8 <sup>3</sup> / <sub>4</sub>	9	11	8	9	
△External sinking fund gold 8s 1950	Jan-July	--	*10 <sup>1</sup> / <sub>8</sub>	12	--	9 <sup>1</sup> / <sub>2</sub>	10	
△4 <sup>1</sup> / <sub>2</sub> s assented 1963	Jan-July	--	*8 <sup>3</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>2</sub>	--	7 <sup>3</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>2</sub>	
Porto Alegre (City of) —								
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Jan-July	--	*34 <sup>3</sup> / <sub>8</sub>	38	--	--	--	
7 <sup>1</sup> / <sub>2</sub> s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006	Jan-July	--	*32 <sup>1</sup> / <sub>4</sub>	35 <sup>1</sup> / <sub>4</sub>	--	33 <sup>1</sup> / <sub>2</sub>	35	
△Rio de Janeiro (City of) 8s 1946	April-Oct	--	*50 <sup>1</sup> / <sub>2</sub>	--	--	50 <sup>1</sup> / <sub>4</sub>	52 <sup>1</sup> / <sub>2</sub>	
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001	Feb-Aug	--	46	46 <sup>1</sup> / <sub>2</sub>	7	44 <sup>1</sup> / <sub>2</sub>	46 <sup>1</sup> / <sub>2</sub>	
△External secured 6 <sup>1</sup> / <sub>2</sub> s 1953	Feb-Aug	37 <sup>1</sup> / <sub>4</sub>	37 <sup>1</sup> / <sub>4</sub>	37 <sup>1</sup> / <sub>4</sub>	1	37 <sup>1</sup> / <sub>4</sub>	39	
Stamped pursuant to Plan A (interest reduced to 2%) 2012	Feb-Aug	--	46	46 <sup>1</sup> / <sub>2</sub>	7	44 <sup>1</sup> / <sub>2</sub>	46 <sup>1</sup> / <sub>2</sub>	
Rio Grande do Sul (State of) —								
△8s external loan of 1921 1946	April-Oct	--	*54	--	--	54	54	
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	April-Oct	--	42 <sup>1</sup> / <sub>8</sub>	42 <sup>1</sup> / <sub>8</sub>	1	38 <sup>1</sup> / <sub>8</sub>	42 <sup>1</sup> / <sub>8</sub>	
△8s external sinking fund gold 1968	June-Dec	--	45	45	2	43 <sup>1</sup> / <sub>4</sub>	45	
Stamped pursuant to Plan A (interest reduced to 2%) 2012	June-Dec	--	*31 <sup>1</sup> / <sub>2</sub>	36	--	31 <sup>1</sup> / <sub>2</sub>	31 <sup>1</sup> / <sub>2</sub>	
△7s external loan of 1926 due 1966	May-Nov	49 <sup>3</sup> / <sub>4</sub>	49 <sup>3</sup> / <sub>4</sub>	49 <sup>3</sup> / <sub>4</sub>	1	48 <sup>1</sup> / <sub>2</sub>	49 <sup>3</sup> / <sub>4</sub>	
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	--	34 <sup>3</sup> / <sub>8</sub>	35 <sup>1</sup> / <sub>2</sub>	6	34 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004	June-Dec	--	*23 <sup>1</sup> / <sub>4</sub>	37	--	24	24	

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		No.	Low
△Rome (City of) 6 1/2s 1952	April-Oct	--	*64	--	--	59 1/2	61 1/4
△Sao Paulo (City) 8s 1952	May-Nov	--	*69	--	--	--	--
Stamped pursuant to Plan A (interest reduced to 2.375% 2001)	May-Nov	--	59	59	1	57	59
△6 1/2s extl secured sinking fund 1957	May-Nov	--	*67 1/2	--	--	--	--
Stamped pursuant to Plan A (interest reduced to 2%) 2012	May-Nov	--	56	56	1	56	56
San Paulo (State)							
8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	--	*75	79	--	68	75
△8s external 1950	Jan-July	--	*72	90	--	87	87
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	Jan-July	72	71 1/2	72	8	67 1/2	72
San Paulo (State)							
△7s external water loan 1956	Mar-Sept	--	--	--	--	80	85
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004	Jan-July	--	72	72 1/2	4	67	73 1/2
△6s external dollar loan 1968	Jan-July	--	--	--	--	82	82 1/4
Stamped pursuant to Plan A (interest reduced to 2%) 2012	April-Oct	72 1/2	72 1/2	72 1/2	9	66	72 1/2
Serbs Croats & Slovenes (Kingdom)							
△8s secured external 1962	May-Nov	--	10 1/4	11	21	10 1/4	14
△7s series B secured external 1962	May-Nov	--	10 1/2	11	50	10	14
△Silesia (Prov of) external 7s 1958	June-Dec	--	*11 1/8	16	--	10 1/2	14
△4 1/2s assented 1958	June-Dec	--	7	7	1	7	9
Sydney County Council 3 1/2s 1957	Jan-July	--	*95	96 1/2	--	92 1/2	96 3/4
△Uruguay (Republic) external 8s 1946	Feb-Aug	--	*126	--	--	--	--
△External sinking fund 6s 1960	May-Nov	--	*134 1/4	--	--	134 1/4	134 1/4
△External sinking fund 6s 1964	May-Nov	--	*121	--	--	--	--
3 3/4-4 1/4s (dollar bond of 1937)							
External readjustment 1979	May-Nov	--	91	92	511	82 5/8	92
External conversion 1979	May-Nov	--	92 1/2	92 1/2	19	86	92 1/2
3 3/4-4 1/4s external conversion 1978	June-Dec	--	89 3/4	89 3/4	6	81 1/2	89 3/4
4 1/4-4 1/2s external readjustment 1978	Feb-Aug	--	*92 1/2	--	--	86 1/2	92 1/2
3 1/2s external readjustment 1984	Jan-July	--	80 1/2	80 1/2	10	80 1/2	80 1/2
Valle Del Cauca							
See Cauca Valley (Dept of)							
△Warsaw (City) external 7s 1958	Feb-Aug	--	*7 1/2	12	--	9	10
△4 1/2s assented 1958	Feb-Aug	--	7 1/8	7 1/8	17	6 3/8	7 7/8
<b>RAILROAD AND INDUSTRIAL COMPANIES</b>							
△Adriatic Electric Co 7s 1952	April-Oct	--	--	--	--	--	--
Alabama Great Southern 3 1/4s 1967	May-Nov	--	*104	--	--	104 1/4	104 1/4
Alabama Power first mortgage 3 1/2s 1972	Jan-July	--	*107	--	--	106 1/2	107
Albany & Susquehanna RR 4 1/2s 1975	April-Oct	--	*103 1/2	--	--	103 1/2	104 1/4
Alleghany & Western 1st gtd 4s 1998	April-Oct	--	*75 1/8	79	--	74	78 1/4
Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	--	*100 7/8	101	--	100 3/4	101
American Airlines 3s debentures 1966	June-Dec	94 1/8	94	94 1/8	41	93 1/2	95 1/2
American Bosch Corp 3 3/4s f 1964	May-Nov	--	*100 1/4	101 1/2	--	100 1/4	100 1/4
American & Foreign Power deb 5s 2030	Mar-Sept	94 1/2	94	95 1/4	105	89 5/8	96
American Telephone & Telegraph Co							
2 1/2s debentures 1980	Feb-Aug	100	99 3/4	100 1/8	46	99 1/2	100 1/2
2 1/2s deductions 1975	April-Oct	100 7/8	100 5/8	100 7/8	16	99 5/8	101 1/4
2 1/2s debentures 1986	Jan-July	96 1/2	96 3/8	97	34	96 1/4	97 3/4
2 1/2s convertible debentures 1961	June-Dec	109 1/4	108 1/8	109 1/2	305	107 3/8	109 1/2
2 1/2s debentures 1982	April-Oct	--	*99 3/4	100 1/4	--	99 1/2	100 1/2
2 1/2s debentures 1987	June-Dec	--	102 1/8	102 1/2	3	101 1/2	103
2 1/2s convertible debentures 1957	June-Dec	111 1/4	111	111 3/8	218	109 3/8	111 3/8
3 1/2s debentures 1973	June-Dec	106 1/8	105 3/4	106 1/8	37	105 3/4	106 3/4
3 1/2s convertible debentures 1989	June-Dec	119 1/8	118 5/8	119 3/8	483	115 1/4	119 3/8
2 1/2s debentures 1971	Feb-Aug	--	100 3/4	100 3/4	27	100 3/4	100 3/4
American Tobacco Co debenture 3s 1962	April-Oct	--	104	104 1/2	31	103 1/2	104 1/2
3s debentures 1969	April-Oct	105 1/2	105 1/8	105 1/2	14	105 1/8	105 7/8
Ann Arbor first gold 4s July 1995	Quar-Jan	--	*78	90	--	76 1/8	78 3/4
▲ P W Products Co 5s 1966	April-Oct	--	*81	84	--	80	82 1/8
Atchison Topeka & Santa Fe							
General 4s 1995	April-Oct	128 1/2	128 1/4	128 5/8	52	127	131 3/8
Stamped 4s July 1 1995	May-Nov	120	119 7/8	120 1/2	11	119 1/4	120 1/2
Atlanta & Charlotte Air Line Ry							
First mortgage 3 3/4s 1963	May-Nov	--	*103 3/8	104	--	103 3/8	104 3/8
Atlantic Coast first consol 4s July 1952	Mar-Sept	104	103 3/8	104	44	102 3/4	104 1/8
General unified 4 1/2s A 1964	June-Dec	104 1/4	103 3/8	104 3/8	57	102 3/8	105
Atlantic Refining 2 1/2s debentures 1966	Jan-July	--	102	102	10	102	102 3/4
<b>B</b>							
Baltimore & Ohio RR							
First mortgage 4s series A July 1975	April-Oct	89 1/2	89 1/2	90 1/2	33	88 3/8	94
First mortgage 5% series B (4% fixed and 1% contingent interest) July 1975	April-Oct	93 1/4	93 1/4	94 3/8	59	92 1/2	98
Refunding and general mortgage 5% (2% fixed and 3% contingent interest)							
Series G due Dec 1 1995	June-Dec	63	63	64 3/4	65	60	65 1/2
Series K due March 1 2000	Mar-Sept	63	62 1/2	64	11	59 3/4	64 1/2
Series M due March 1 1996	Mar-Sept	63	63 1/4	64 1/2	22	59 1/2	64 3/4
Ref and general mortgage 6% (2 1/2% fixed and 3 1/2% contingent interest)							
Series J due Dec 1 1995	June-Dec	71 3/8	71	72	40	69 3/4	74 3/8
△4 1/2s convertible income Feb 1 2010	May	51 1/4	51	52	263	49 1/4	53 3/8
Pittsburgh, Lake Erie & West Virginia							
Refunding 4s series A 1980	May-Nov	86	86	86 1/4	9	85 5/8	89 3/4
S'western div first mortgage 5% ser A (3 1/2% fixed & 1 1/2% contig int) 1980	Jan-July	69	68 3/4	69 7/8	34	68	71 1/4
Toledo Cincinnati division							
First lien and ref M 4s series D 1985	Jan-July	--	79 1/4	80	12	79 1/4	81 1/2
Bangor & Aroostook RR							
Consolidated refunding 4s 1951	Jan-July	--	89 1/2	89 1/2	12	89 1/2	93
4s stamped 1951	Jan-July	--	89 1/2	89 1/2	3	89 1/2	93
Beech Creek Extension first 3 1/2s 1951	April-Oct	--	100 1/4	--	--	100 1/4	100 1/4
Bell Telephone of Pa 5s series C 1960	April-Oct	--	121 1/8	121 1/8	5	121 1/8	122 1/2
Beneficial Industrial Loan 2 1/2s debts 1961	May-Nov	--	99 1/4	99 3/8	8	99 1/8	99 3/8
3 1/4s sinking fund debentures 1964	Feb-Aug	--	104	105	--	104	105
Bethlehem Steel Corp							
Consol mortgage 2 1/4s series I 1970	Jan-July	--	101 1/8	101 1/8	21	100 1/2	101 1/4
Consol mortgage 2 1/4s series J 1976	May-Nov	--	101 1/8	101 1/8	2	101	101 1/8
Consol mortgage 3s series K 1979	Jan-July	104 3/8	104 1/4	104 3/8	11	104	105
Boston & Maine RR							
First mortgage series AC 1967	Mar-Sept	--	*82	88	--	81	83
First mortgage 5s series II 1955	May-Nov	--	*102 1/2	--	--	102	102 1/2
First mortgage 4 1/2s series JJ 1961	April-Oct	--	--	90	--	--	--
First mortgage 4s series RR 1960	Jan-July	--	73 1/4	74 1/2	18	72 1/2	78
△Inc mortgage 4 1/2s series A July 1970	May-Nov	51 1/8	51	52 7/8	67	49 1/4	56 1/4
△Breda (Ernesto) Co 7s 1954	Feb-Aug	--	--	--	--	--	--
Bristol-Myers Co 3s debentures 1968	April-Oct	--	*104	105	--	104 3/8	105 1/4
Brooklyn Union Gas 4s debentures 1969	Mar-Sept	--	105 1/4	105 1/2	3	104 1/2	105 1/2
General mortgage 2 1/2s 1976	Jan-July	--	101 3/8	101 3/8	10	101 1/8	102
Buffalo Niagara Elec first mtg 2 1/4s 1975	May-Nov	--	103	103	10	102 1/2	103 1/8
Buffalo Rochester & Pittsburgh Ry							
Stamped modified 4 1/2s 1957	May-Nov	63 1/2	63 1/2	65 3/4	33	63	69
Bush Terminal Co first 4s 1952	April-Oct	--	102	102	2	102	102 1/4
Consolidated 5s 1955	Jan-July	--	99 1/2	100	15	98	100
Bush Terminal Buildings 5s gtd 1960	April-Oct	--	106	106	3	106	106
<b>C</b>							
California Electric Power first 3s 1976	June-Dec	--	*103 3/4	105	--	103 3/4	105
California Oregon Power 3 1/2s 1974	May-Nov	--	*104 1/2	--	--	104 1/2	104 1/2
Canada Southern consol gtd 5s A 1962	April-Oct	--	103 1/2	103 1/2	26	100	104 1/2
Canadian National Ry							
Guaranteed gold 4 1/2s 1957	Jan-July	115 1/2	115 1/2	115 7/8	22	115 1/2	116 1/8
Guaranteed gold 4 1/2s 1955	June-Dec	--	113 1/2	114 1/4	--	113 1/2	114 1/4
Guaranteed gold 4 1/2s 1956	Feb-Aug	114	113 1/8	114	11	113 1/8	114
Guaranteed gold 4 1/2s 1951	Mar-Sept	104 3/8	104	104 3/8	24	104	105
Canadian Pacific Ry							
4% conv. debenture stock (perpetual)	Jan-July	--	102 3/4	103	73	100 3/4	103 1/2

For footnotes see page 327

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
			Low	High	No.	Low	High			Low	High	No.	Low	High
Carolina Clinchfield & Oho 4s 1965	Mar-Sept	--	107 107	3	107 108		Denver & Rio Grande Western RR	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
Carthage & Adirondack Ry							First mortgage series A (3% fixed 1% contingent interest) 1993	Jan-July	96 1/2	96 1/2 97	9	95 1/2 97 1/2		
First mortgage guaranteed 4s 1981	June-Dec	--	103 1/4 103 1/4	11	103 1/4 104 1/2		△ Income mortgage series A (4 1/2% contingent interest) 2018	April	76 3/4	76 3/4 77 1/2	35	69 1/2 77 1/2		
Celanese Corp 3s debentures 1965	April-Oct	--	101 --	--	100 1/2 100 1/2		Denver & Salt Lake							
Celotex Corp 3 1/4s debentures 1960	Feb-Aug	--	101 1/2 --	--	104 1/2 --		Income mortgage (3% fixed 1% contingent interest) 1993	Jan-July	--	98 1/2	--	91 93 1/2		
3 1/4s debentures (1947 issue) 1960	Feb-Aug	--	89 89	5	87 89		Detroit Edison 3 1/2s series G 1966	May-Sept	104 1/4 104 1/4	1	104 1/4 107 1/4			
△ Central Branch U P first gold 4s 1948	June-Dec	--	40 1/2 40	25	40 48		General and refunding 3s series H 1970	June-Dec	107 1/4 107 1/4	12	106 5/8 108 1/4			
Central RR Co of N J							General and refund 2 3/4s series I 1982	May-Sept	102 5/8 102 5/8	10	102 1/4 103 1/2			
General mortgage 3 1/4s 1987	Jan-July	45	44 1/2 45 1/2	528	42 1/4 46 1/4		3s convertible debentures 1958	June-Dec	115 1/2 115 1/2	208	112 1/2 116			
Central New York Power 3s 1974	April-Oct	--	105 1/2 105 1/2	2	105 1/2 105 1/2		Detroit & Mack first lien gold 4s 1995	June-Dec	68 68	2	67 1/4 67 1/4			
Central Pacific Ry Co							△ Second gold 4s 1995	June-Dec	67 1/4 76	--	67 1/4 67 1/4			
First and refund 3 1/2s series A 1968	Feb-Aug	--	103 103	1	103 104		Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	103 1/4 104 1/4	33	102 1/2 104 1/4			
First mortgage 3 1/2s series B 1968	Feb-Aug	--	103 104	--	103 1/2 104		Detroit Tol & Ironton RR 2 3/4s ser B 1976	May-Nov	94 1/2 96 1/2	--	92 3/4 96 1/2			
Champion Paper & Fibre deb 3s 1965	Jan-July	--	103 --	--	102 1/2 103		Dow Chemical 2 3/4s debentures 1961	May-Nov	100 1/2 100 1/2	10	100 1/2 100 1/2			
Chesapeake & Ohio Ry							Duquesne Light Co 2 3/4s 1977	Feb-Aug	103 1/2 103 1/2	3	103 104			
General gold 4 1/2s 1992	Mar-Sept	--	132 1/2 132 1/2	1	130 133 1/2		1st mortgage 2 3/4s 1979	April-Oct	100 1/2 101 1/2	--	101 101			
Refund and impt M 3 1/2s series D 1996	May-Nov	102 7/8	102 7/8 103 3/8	47	102 103 1/2									
Refund and impt M 3 1/2s series E 1996	Feb-Aug	103 3/8	103 103 1/2	40	101 1/4 104									
Refund and impt M 3 1/2s series H 1973	June-Dec	--	106 106	41	105 1/4 106 1/2									
R & A div first consol gold 4s 1989	Jan-July	--	127 --	--	119 1/2 120 1/4									
Second consolidated gold 4s 1989	Jan-July	--	109 --	--	114 114									
Chicago Burlington & Quincy RR														
General 4s 1958	Jan-July	--	111 1/4 112 1/4	22	111 1/2 112 1/4									
First and refunding 4 1/2s series B 1977	Feb-Aug	--	109 1/4 109 1/4	10	108 1/2 109 1/4									
First and refunding mortgage 3 1/2s 1985	Feb-Aug	--	102 102 1/4	23	102 103 1/2									
First and refunding mortgage 2 3/4s 1970	Feb-Aug	100	99 1/2 100	16	99 1/2 101									
Chicago & Eastern Ill RR														
△ General mortgage inc conv 5s 1997	Jan-July	41	39 1/2 41 1/2	116	36 42									
First mortgage 3 1/4s series B 1965	May-Nov	--	70 1/2 73 1/2	--	68 73 1/2									
Chicago & Erie 1st gold 5s 1982	May-Nov	--	126 1/2	--	126 1/2									
Chicago Gt West first 4s series A 1988	Jan-July	--	90 1/4 91	16	86 1/2 92 1/2									
△ General inc mortgage 4 1/2s Jan 1 2038	Jan-July	84	83 84 1/4	22	73 1/4 84 1/4									
Chicago Ind & Louisville Ry														
△ 1st mortgage 4s inc series A Jan 1983	Jan-July	--	60 3/8	--	60 62									
△ 2nd mortgage 4 1/2s inc ser A Jan 2003	Jan-July	--	49 1/2 49 1/2	11	45 1/2 50 1/2									
Chicago Indiana & Southern 4s 1956	Jan-July	--	92 7/8 93	5	89 93 1/2									
Chicago Milwaukee St Paul & Pacific RR														
First mortgage 4 1/2s series A 1994	Jan-July	--	103 103	21	102 1/2 104 1/2									
General mortgage 4 1/2s inc ser A Jan 1 2019	April	67 1/2	67 1/2 68 1/2	12	66 71 1/2									
4 1/2s conv increased series B Jan 1 2044	April	57 1/4	57 58 1/4	58	55 3/4 60									
Chicago & North Western Ry														
Second mortgage conv 4 1/2s Jan 1 1999	April	53 1/2	53 1/2 54 1/2	181	50 1/2 56									
First mortgage 3s series B 1989	Jan-July	--	87 1/2 90	--	87 88									
General Rock Island & Pacific Ry														
General mtge conv 4 1/2s ser A Jan 2019	April	--	--	--	101 101 1/4									
Chicago St L & New Orleans 5s 1951	June-Dec	--	103 3/8	--	103 103 1/4									
Memphis Division 1st gold 4s 1951	June-Dec	--	103 103	1	102 1/2 103 1/4									
Chicago Terre Haute & Southeastern Ry														
First and refunding mtge 2 3/4-4 1/4s 1994	Jan-July	--	82 82 1/2	4	79 1/2 85									
Income 2 3/4-4 1/4s 1994	Jan-July	--	76 1/2 77 1/2	12	76 80									
Chicago Union Station														
First mortgage 3 1/4s series F 1963	Jan-July	105	105 105	6	104 1/4 106 1/2									
First mortgage 2 7/8s series G 1963	Jan-July	--	103 103 3/4	--	103 104									
Chicago & Western Indiana conv 4s 1952	Jan-July	--	103 104	8	103 104									
First and refunding 4 1/4s series D 1962	Mar-Sept	--	104 1/4 104 1/2	9	104 106									
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct	--	103 1/2 103 1/2	11	103 1/2 104 1/4									
First mortgage 2 7/8s 1978	Jan-July	--	102 1/4	--	--									
Cincinnati Union Terminal														
First mortgage gtd 2 3/4s series E 1969	Feb-Aug	--	110 1/4	--	110 1/2 110 1/2									
First mortgage 2 3/4s series G 1974	Feb-Aug	--	103 1/2 103 1/2	3	102 1/2 103 1/2									
C I T Financial Corp														
2 3/4s debentures 1959	April-Oct	--	100 1/2 100 1/2	10	100 1/2 102 1/2									
City Ice & Fuel 2 3/4s debentures 1966	June-Dec	--	96 96	--	96 96									
City Investing Co 4s debentures 1961	June-Dec	--	86 1/2 86 1/2	3	83 1/2 87 1/2									
Cleveland Cincinnati Chic & St Louis Ry														
General gold 4s 1993	June-Dec	78 1/2	78 1/2 79 1/4	2	75 79 1/4									
General 5s series B 1993	June-Dec	--	100 1/2	--	98 1/2 98 1/2									
Refunding and impt 4 1/2s series E 1977	Jan-J													

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1 Low High
			Low High		Low High
Kentucky & Indiana Terminal 4 1/2s 1961	Jan-July	—	*26	—	100 1/4 100 1/4
Stamped 1961	Jan-July	—	*101	—	—
Plain 1961	Jan-July	—	108	—	97 97 1/2
4 1/2s unguaranteed 1961	Jan-July	—	97	—	—
Kings County Elec Lt & Power 6s 1997	April-Oct	—	181 1/2 181 1/2	1	181 1/2 181 1/2
Koppers Co first mortgage 3s 1964	April-Oct	—	*104 1/4	—	104 104 1/4
4 1/2s Kreuger & Toll 5s certificates 1959	Mar-Sep	—	1	1	10 1 1/4
<b>L</b>				10	1 1/4
Laclede Gas Light 4 1/2s conv debts 1963	Mar-Sep	117	116 1/2 118 1/2	51	114 120
Lakefront Dock & RR Terminal		—	—		—
First mtge sink fund 3 1/2s series A 1968	June-Dec	—	91 1/2 91 1/2	6	89 3/4 94
Lake Shore & Mich South gold 3 1/2s 1997	June-Dec	—	56 86	21	84 90
3 1/2s registered 1997	June-Dec	—	—	—	—
Lautaro Nitrate Co Lt		—	—	—	—
△First mortgage income reg 1975	June-Dec	—	—	—	—
Lehigh Coal & Navigation Co		—	—	—	—
Sinking fund mortgage 3 1/2s ser A 1970	April-Oct	92 1/2	92 1/2 92 1/2	28	90 1/2 94
Lehigh Valley Coal Co		—	—	—	—
1st & ref 5s stamped 1954	Feb-Aug	—	*100 1/4 101 1/4	—	100 1/4 101
1st & ref 5s stamped 1964	Feb-Aug	—	83 85	—	82 1/2 85 1/2
1st & ref 5s stamped 1974	Feb-Aug	78	77 1/2 78 1/2	5	75 1/2 80 1/2
Lehigh Valley Harbor Term Ry		—	—	—	—
First mortgage 5s extended to 1984	Feb-Aug	69	69 1/2	5	68 1/2 70
Lehigh Valley Railway		—	—	—	—
First mortgage 4 1/2s extended to 1974	Jan-Jul	—	74 1/2 75 1/2	7	72 1/2 75 1/2
Lehigh Valley RR		—	—	—	—
General consolidated mortgage bonds		—	—	—	—
Series A 4s fixed interest 2003	May-Nov	—	54 1/2 56	24	53 1/2 57
Series B 4 1/2s fixed interest 2003	May-Nov	59	59 60 1/2	56	58 1/2 61
Series C 5s fixed interest 2003	May-Nov	—	64 1/2 64 1/2	2	63 65
Series D 4s contingent interest 2003	May	37 1/2	37 1/2 38 1/2	95	33 1/2 38 1/2
Series E 4 1/2s contingent interest 2003	May	41 1/2	41 1/2 42 1/2	40	36 1/2 42 1/2
Series F 5s contingent interest 2003	May	—	44 1/2 44 1/2	6	40 45 1/2
Lehigh Valley Terminal Ry		—	—	—	—
First mortgage 5s extended to 1979	April-Oct	76 1/2	75 1/2 76 1/2	12	74 1/2 77 1/2
Lexington & Eastern Ry first 5s 1965	Feb-Aug	—	*120	—	122 1/2 122 1/2
Liggett & Myers Tobacco 5s 1951	Feb-Aug	—	*104 1/4 105	—	104 1/4 105 1/2
Little Miami general 4s series A 1962	May-Nov	—	102 1/2 102 1/2	1	102 1/2 102 1/2
△Lombard Electric 7s series A 1952	June-Dec	—	61	61	—
Lorillard (P) Co debentures 5s 1951	Feb-Aug	—	104 1/2 104 1/2	2	105 105 1/2
3s debentures 1963	April-Oct	104 1/2	104 1/2 104 1/2	13	104 1/2 105 1/2
Louisville & Nashville RR		—	—	—	—
First and refund mtge 3 1/2s ser F 2003	April-Oct	—	98 1/2 99	2	96 1/2 100 1/2
First and refund mtge 2 1/2s ser G 2003	April-Oct	—	84 1/2 85 1/2	17	83 88 1/2
First and refund mtge 3 1/2s ser H 2003	April-Oct	—	102 1/2 102 1/2	1	100 1/2 104 1/2
St Louis Div second gold 3s 1960	Mar-Sep	—	95	—	—
Atl Knox & Cincinnati Div 4s 1955	May-Nov	—	108 108	4	107 1/2 108 1/2
Louisville Gas & Elec 1st mtge 2 1/2s 1979	May-Nov	—	103 103	5	102 1/2 103 1/2
<b>M</b>					
Macy (R H) & Co 2 1/2s debentures 1972	May-Nov	—	—	—	—
Maine Central RR 4 1/2s series A 1960	June-Dec	—	102 1/2 102 1/2	19	102 1/2 102 1/2
First mortgage & con 4s series B 1954	June-Dec	—	71 1/2 72	2	71 1/2 76
Manati Sugar 4s sinking fund Feb 1 1957	May-Nov	—	*93 1/2 96	—	88 1/2 94
Manila RR (Southern Lines) 4s 1958	May-Nov	92	90 1/2 92	27	88 1/2 92
May Dept Stores 2 1/2s debentures 1972	Jan-Jul	—	*55 1/2	—	54 1/2 56 1/2
Mead Corp first mortgage 3s 1966	June-Dec	—	*100 1/2 100 1/2	—	100 1/2 101 1/2
Metropolitan Edison first mtge 2 1/2s 1974	May-Nov	—	102 1/2	—	104 1/2 104 1/2
Michigan Bell Telephone Co		—	—	—	—
3 1/2s debentures 1988	April-Oct	—	*105 1/2	—	104 1/2 104 1/2
Michigan Central		—	—	—	—
Jack Lans & Sag 3 1/2s 1951	Mar-Sep	—	*107 1/2 108 1/2	—	107 1/2 107 1/2
First gold 3 1/2s 1952	May-Nov	—	—	—	—
Refunding and impt 4 1/2s series C 1978	Jan-Jul	—	102 102	2	101 1/4 102
Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sep	—	86 87	4	83 1/2 87
First mortgage 2 1/2s 1969	Mar-Sep	—	106 1/2 106 1/2	1	108 1/2 109 1/2
First mortgage 3 1/2s 1969	Mar-Sep	—	*101 1/2	—	101 1/2
3 1/2s sinking fund debentures 1967	Jan-Jul	—	*102 1/2 105	—	105 1/2 106 1/2
△Midland of N J first ext 5s 1940	April-Oct	—	62 1/2	1	55 1/2 63
Minnesota Mining & Mfg 2 1/2s 1967	April-Oct	—	*103 104	—	103 103 1/2
Miss St Paul & Sault Ste Marie		—	—	—	—
First mortgage 4 1/2s inc series A Jan 1971	May	88	87 1/2 88	7	84 1/2 88
△General mortgage 4s inc ser A Jan 1951	May	53	52 1/2 53 1/2	18	49 1/2 54 1/2
Missouri Kansas & Texas first 4s 1990	June-Dec	79 1/2	79 80	32	77 1/2 85 1/2
Missouri-Kansas-Texas RR		—	—	—	—
Prior lien 5s series A 1962	Jan-Jul	89 1/2	89 89 1/2	27	84 1/2 92 1/2
40-year 4s series B 1962	Jan-Jul	—	78 1/2 78 1/2	5	74 81 1/2
Prior lien 4 1/2s series D 1978	Jan-Jul	—	*77 1/2 79	—	75 82 1/2
△Cum adjustment 5s series A Jan 1987	April-Oct	77	76 1/2 77	26	72 1/2 82 1/2
Missouri Pacific RR Co		—	—	—	—
First and refunding 5s series A 1965	Feb-Aug	99 1/2	99 1/2 100	50	93 1/2 100 1/2
General 4s 1975	Mar-Sep	74	72 1/2 74 1/2	1,006	63 1/2 74 1/2
First and refunding 5s series F 1977	Mar-Sep	99 1/2	99 1/2 100	455	92 1/2 100 1/2
First and refunding 5s series G 1978	May-Nov	100 1/2	100 101	128	94 101 1/2
△Convertible gold 5 1/2s series A 1942	May-Nov	42	40 1/2 42 1/2	546	33 1/2 42 1/2
First and refund gold 5s ser H 1960	April-Oct	101	100 1/2 102	33	93 1/2 102
First and refunding 5s series I 1981	Feb-Aug	99 1/2	99 1/2 100	303	92 1/2 100 1/2
Mohawk & Malone first gtd 4s 1991	Mar-Sep	—	62 62	1	56 62
Monongahela Ry 3 1/2s series B 1966	Feb-Aug	—	*104 1/2	—	103 103 1/2
Morrell (John) & Co 3s debentures 1958	May-Nov	—	*101 1/2 102	—	102 102
Morris & Essex first guaranteed 3 1/2s 2000	June-Dec	56 1/2	55 1/2 56 1/2	107	54 1/2 57 1/2
Construction mortgage 5s series A 1955	May-Nov	79 1/2	79 80	8	75 1/2 81 1/2
Construction mtge 4 1/2s series B 1955	May-Nov	—	76 1/2 76 1/2	1	72 78
Mountain States Tel & Tel 2 1/2s 1986	May-Nov	—	98 1/2 98 1/2	1	98 1/2 99 1/2
3 1/2s debentures 1978	April-Oct	—	*105 1/2 106	—	105 105
<b>N</b>					
Nashville Chattanooga & St Louis		—	—	—	—
First mortgage 3s series B 1986	Feb-Aug	94 1/2	94 1/2 94 1/2	1	93 95
National Dairy Products 2 1/2s debts 1970	June-Dec	103 1/2	102 1/2 103 1/2	28	102 1/2 103 1/2
Nat'l Distillers Products 3 1/2s debts 1974	April-Oct	—	*105 1/2 105 1/2	1	105 106
National Steel Corp first mtge 3s 1965	April-Oct	104 1/2	104 1/2 104 1/2	22	103 104 1/2
National Supply 2 1/2s debentures 1967	June-Dec	—	*100 1/2 101 1/2	—	101 1/2 101 1/2
Naugatuck RR first gold 4s 1954	May-Nov	—	—	—	—
New England Tel & Tel Co		—	—	—	—
First guaranteed 4 1/2s series B 1961	May-Nov	118 1/2	118 1/2 118 1/2	1	118 1/2 119 1/2
3s debentures 19					

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Pittsburgh & West Virginia Ry—					
First mortgage 4 1/2% series A 1958—	June-Dec	—	93 94	11	93 96 1/4
First mortgage 4 1/2% series B 1958—	April-Oct	—	93 94	22	93 96 1/4
First mortgage 4 1/2% series C 1960—	April-Oct	—	93 94	29	92 1/4 96 1/4
Pittsburgh Youngstown & Ashtabula Ry—					
First general 5s series B 1962—	Feb-Aug	—	*109 1/2 —	—	108 108
First general 5s series C 1974—	June-Dec	—	— —	—	— —
First general 4 1/2% series D 1977—	June-Dec	—	— —	—	— —
Pittston Co 5 1/2% income debentures 1984—	Jan-July	—	*100 100 1/2	—	99 1/4 100 1/2
Potomac Elec Power 1st mtge 3 1/4% 1980—	Jan-July	—	*104 1/4 105 1/4	—	105 105
First mortgage 3 1/4% 1977—	Feb-Aug	—	107 —	—	105 105
First mortgage 3s 1983—	Jan-July	—	*105 106	—	105 105
First mortgage 2 1/2% 1984—	May-Nov	—	— —	—	— —
Providence Terminal 4s 1956—	Mar-Sept	—	*98 1/2 103	—	— —
Public Service Electric & Gas Co—					
3s debentures 1963—	May-Nov	104 1/2	104 1/2 104 1/2	20	104 1/2 105 1/4
First and refunding mortgage 3 1/4% 1968—	Jan-July	—	109 1/2 109 1/2	1	109 109 1/2
First and refunding mortgage 5s 2037—	Jan-July	—	*151 1/2 —	—	151 1/2 151 1/2
First and refunding mortgage 8s 2037—	June-Dec	—	*221 230	—	222 222 1/2
First and refunding mortgage 3s 1972—	May-Nov	—	*106 106 1/4	—	106 1/4 106 1/4
First and refunding mortgage 2 1/2% 1979—	June-Dec	—	105 1/2 105 1/4	17	105 1/2 105 1/4
Quaker Oats 2 1/2% debentures 1964—	Jan-July	—	*101 1/2 102 1/2	—	101 1/2 102 1/2
Reading Co first & ref 3 1/4% series D 1995—	May-Nov	92 1/2	92 1/2 93	7	92 1/2 95 1/4
Reynolds (R J) Tobacco 3s debts 1973—	April-Oct	105	105 105	3	104 1/2 105 1/2
Rochester Gas & Electric Corp—					
General mortgage 4 1/2% series D 1977—	Mar-Sept	—	*124 —	—	— —
General mortgage 3 1/2% series H 1967—	Mar-Sept	—	*106 1/2 —	—	— —
General mortgage 3 1/2% series I 1967—	Mar-Sept	—	*106 1/4 —	—	— —
General mortgage 3 1/2% Series J 1969—	Mar-Sept	—	*107 —	—	106 1/4 107 1/2
† Rut-Canadian 4s stamped 1949—	Jan-July	—	*73 1/4 9	—	73 1/4 8 1/2
† Rutland RR 4 1/2% stamped 1941—	Jan-July	8 1/4	8 1/4 8 3/4	13	8 1/4 10 1/2
Saguenay Power 3s series A 1971—	Mar-Sept	—	104 1/2 104 1/2	5	103 1/2 104 1/2
St Lawrence & Adir 1st gold 6s 1996—	Jan-July	—	*66 1/2 74	—	65 71
Second gold 6s 1996—	April-Oct	—	*73 1/4 —	—	72 72
St Louis Rocky Mt & P 5s stamped 1955—	Jan-July	—	*100 —	—	— —
St Louis San Francisco Ry Co—					
1st mortgage 4s series A 1997—	Jan-July	91 1/4	91 92 1/2	33	91 94 1/4
△ Second mtge inc 4 1/2% series A Jan 2022—	May	63 1/2	63 1/2 64 1/2	190	62 1/2 66 1/2
St Louis-Southwestern Ry—					
First 4s bond certificates 1989—	May-Nov	119 1/2	119 119 1/2	8	118 1/2 119 1/2
Second 4s inc bond certificates Nov 1989—	Jan-July	—	*102 —	—	99 1/2 101
General and ref gold 5s series A 1990—	Jan-July	105 1/2	105 1/2 106	117	105 1/2 106
St Paul & Duluth first cons gold 4s 1968—	June-Dec	—	*107 1/4 —	—	106 1/4 107 1/2
St Paul Union Depot 3 1/2% B 1971—	April-Oct	—	*103 —	—	103 1/2 104 1/2
Scioto V & North Eastern first gtd 4s 1989—	May-Nov	—	*126 127 1/2	—	— —
Seaboard Air Line RR Co—					
First mortgage 4s series A 1996—	Jan-July	100	100 100 1/4	5	100 101 1/2
△ General mtge 4 1/2% series A Jan 2016—	Jan-July	81 1/2	81 81 1/2	121	75 1/2 82 1/2
Seagram (Jos E.) & Sons 2 1/2% 1966—	June-Dec	—	*99 99	1	98 1/2 99 1/2
3s debentures 1974—	June-Dec	—	*102 1/2 —	—	— —
Shell Union Oil 2 1/2% debentures 1971—	April-Oct	—	*98 1/2 99 1/2	22	98 1/2 99 1/2
△ Silesian-Amer Corp coll trust 7s 1941—	Feb-Aug	—	*50 59	—	59 60
Skelly Oil 2 1/2% debentures 1965—	Jan-July	—	*102 1/2 103 1/4	—	102 1/2 103 1/4
Socony-Vacuum Oil 2 1/2% 1976—	June-Dec	—	*98 1/2 99 1/2	27	98 1/2 99 1/2
South & North Ala RR gtd 5s 1963—	April-Oct	—	*123 1/4 —	—	124 124
Southern Bell Telephone & Telegraph Co—					
3s debentures 1979—	Jan-July	—	106 1/2 106 1/2	5	106 107
2 1/2% debentures 1985—	Feb-Aug	—	101 1/2 101 1/2	3	101 1/2 102
2 1/2% debentures 1987—	Jan-July	—	*104 1/4 —	—	104 105
Southern Indiana Ry 2 1/2% 1994—	Jan-July	—	*76 1/4 81	—	78 83
Southern Pacific Co—					
First 4 1/2% (Oregon Lines) A 1977—	Mar-Sept	100 1/2	100 101	96	100 103 1/2
Gold 4 1/2% 1969—	May-Nov	96 1/2	96 97	95	95 98 1/4
Gold 4 1/2% 1981—	May-Nov	93 1/2	93 94 1/2	49	92 1/2 97
San Fran Term 1st mtge 3 1/2% ser A 1975—	June-Dec	—	*100 103 1/4	—	103 103 1/4
Southern Pacific RR Co—					
First mortgage 2 1/2% series E 1986—	Jan-July	—	93 93 1/2	6	93 95 1/2
First mortgage 2 1/2% series F 1996—	Jan-July	—	88 1/2 88 1/2	5	88 90 1/2
First mortgage 2 1/2% series G 1961—	Jan-July	—	*97 —	—	95 96 1/2
Southern Ry first cons gold 5s 1994—	Jan-July	114 1/2	114 114 1/2	16	114 1/2 120 1/2
Devel and general 4s series A 1956—	April-Oct	—	94 1/2 95 1/2	38	92 1/2 96
Devel and general 6s series A 1956—	April-Oct	104 1/2	104 104 1/2	7	103 106
Devel and general 6 1/2% series A 1956—	April-Oct	106 1/2	106 107	7	105 1/2 109
Memphis Div first gold 5s 1996—	Jan-July	—	*108 —	—	105 1/2 108
St Louis Div first gold 5s 1951—	Jan-July	—	*101 1/2 102	—	101 1/2 102
Southwestern Bell Tel 2 1/2% debt 1985—	April-Oct	—	102 1/2 102 1/2	1	102 103 1/2
3 1/2% debentures 1983—	May-Nov	—	*107 —	—	106 1/2 107
Spokane Internat first gold 4 1/2% 2013—	April	—	50 1/2 50 1/2	8	40 50 1/2
Standard Oil of California 2 1/2% debts 1966—	Feb-Aug	—	104 1/2 104 1/2	4	104 1/2 105
Standard Oil (N J) debentures 2 1/2% 1971—	May-Nov	97 1/2	97 98	38	97 1/2 98 1/2
2 1/2% debentures 1974—	Jan-July	103 1/2	103 103 1/2	11	103 103 1/2
Sunray Oil Corp 2 1/2% debentures 1966—	Jan-July	—	101 1/2	101 1/2	— —
Swift & Co 2 1/2% debentures 1972—	Jan-July	—	*101 1/2 —	2	101 1/2 101 1/2
2 1/2% debentures 1973—	May-Nov	—	*103 1/2 104 1/2	—	104 104 1/2
T					
Terminal RR Assn of St Louis—					
Refund and impt M 4s series C 2019—	Jan-July	—	125 1/2 126	12	119 1/2 126
Refund and impt 2 1/2% series D 1985—	April-Oct	104 1/2	104 104 1/2	6	104 105
Texas Corp 3s debentures 1965—	May-Nov	105 1/2	105 106 1/2	15	105 106 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Texas & New Orleans RR—					
First and refund M 3 1/2% series B 1970—	April-Oct	—	101 1/4 101 1/4	8	100 1/2 101 1/2
First and refund M 3 1/2% series C 1990—	April-Oct	—	99 1/2 99 1/2	17	99 1/2 101
Texas & Pacific first gold 5s 2000—	June-Dec	—	130 1/2 130 1/2	3	128 1/2 131 1/2
General and refund M 3 1/2% ser E 1985—	Jan-July	—	105 105 1/2	11	103 1/2 106
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3 1/2					

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Low	High
					Low	High		
American Cities Power & Light— Class B	1	9 1/2	9 3/8 9 3/4	4,300	8 7/8 Jan	9 3/4 Mar		
American Gas & Electric— 4 1/4% preferred	100	110 1/4	110 1/4 110 1/4	175	110 1/4 Mar	115 Feb		
American General Corp common	10c	—	2 1/8 2 3/8	1,800	2 Jan	2 3/8 Jan		
\$2 convertible preferred	1	—	36 36 1/2	200	34 1/4 Jan	36 1/2 Mar		
\$2.50 convertible preferred	1	—	39 3/4 40	50	39 Jan	41 Mar		
American Hard Rubber Co	25	11 1/4	11 1/4 11 1/4	150	10 1/2 Jan	13 1/4 Jan		
American Laundry Machine	20	20 3/4	20 1/2 21	950	19 1/4 Jan	21 1/2 Jan		
American Manufacturing Co com	25	16 1/2	16 1/2 17	3,800	16 1/4 Jan	18 1/4 Jan		
American Maracaibo Co	1	3 5/8	3 1/2 4	11,900	3 1/2 Feb	4 1/4 Jan		
American Metal Products common	2	16	x15 1/4 16 1/2	2,500	13 1/2 Jan	16 1/2 Mar		
American Natural Gas Co 6% pfd	25	—	53 1/2 55 3/8	600	47 Jan	55 3/8 Mar		
American Potash & Chem class A Class E	•	29 1/8	29 1/8 30	50	34 1/4 Jan	37 Jan		
American Republics	10	29 3/4	29 3/4 30 3/4	10,100	27 1/4 Feb	33 1/4 Jan		
American Seal-Kap common	2	5 3/8	5 3/8 6	3,100	3 1/8 Jan	5 3/8 Mar		
Amer Superpower Corp common	10c	5 3/8	5 3/8 6	10,600	5 1/8 Jan	12 Feb		
\$6 series preferred	•	—	—	—	116 3/4 Jan	133 Mar		
American Thread 5% preferred	5	—	4 1/2 4 3/4	1,300	4 1/2 Jan	4 3/4 Jan		
American Writing Paper common	5	6 5/8	6 3/4 6 3/4	700	6 1/4 Jan	6 3/4 Jan		
Anchor Post Products	2	5 3/4	5 3/4 6	1,100	5 3/4 Mar	6 3/4 Jan		
Angerman Co Inc common	1	—	—	—	6 1/8 Jan	7 1/8 Jan		
Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg	£1	13 1/8	12 1/2 13 1/8	3,075	12 1/4 Jan	13 3/4 Feb		
Angostura-Wupperman	1	3 3/8	3 1/4 3 3/4	6,000	2 7/8 Feb	3 3/4 Mar		
Apex-Elec Manufacturing Co	1	6 1/4	6 1/4 6 1/4	600	6 1/8 Jan	7 3/8 Jan		
Appalachian Elec Pwr 4 1/2% pfd	100	111 1/2	110 5/8 111 1/2	460	109 1/2 Jan	112 Jan		
Argus Inc	1	3 3/4	3 3/4 4	1,100	3 1/4 Jan	4 Mar		
Arkansas Natural Gas common	•	11	11 11 1/2	7,800	10 1/2 Jan	12 1/4 Jan		
Common class A non-voting 6% preferred	10	11 1/8	11 1/2 12 1/2	29,900	10 1/2 Jan	12 1/2 Jan		
Arkansas Power & Light \$7 pfd	—	—	115 1/4 116 1/2	20	114 1/4 Jan	116 1/2 Mar		
Aro Equipment Corp	2.50	—	9 1/4 10	200	8 1/2 Jan	11 3/8 Jan		
Ashland Oil & Refining Co	1	21 3/4	21 3/4 22 3/8	6,700	x21 1/4 Feb	22 7/8 Jan		
\$1.20 conv preferred	•	24	24 23 1/2	800	24 Jan	25 1/2 Feb		
Aspinook (The) Corp	1	10 1/4	10 1/4 10 1/4	1,300	9 1/4 Jan	11 1/8 Feb		
Associated Electric Industries— American dep rcts reg	£1	—	—	—	6 1/4 Feb	6 3/8 Feb		
Associated Laundrys of America	•	1 1/2	— 1 1/2	200	1 1/2 Feb	1 1/8 Jan		
Associated Tel & Tel class A	•	53 1/2	55 300	41 1/2 Jan	67 1/2 Jan			
Atlantic Coast Fisheries	1	—	2 1/2 2 1/2	1,700	2 1/4 Jan	3 3/8 Jan		
Atlantic Coast Line Co	50	50	49 1/2 50	100	44 Jan	51 Feb		
Atlas Corp warrants	—	5 3/8	5 1/2 5 1/2	7,400	5 Jan	6 1/4 Feb		
Atlas Plywood Corp	1	15 3/8	15 3/8 16 1/2	2,500	15 3/8 Mar	17 3/8 Jan		
Automatic Steel Products Inc	1	5 1/2	5 1/2 5 1/2	300	5 1/8 Feb	6 7/8 Feb		
Automatic Voting Machine	•	8 3/8	8 3/8 8 3/8	1,000	8 Jan	8 3/4 Jan		
Avery (B F) & Sons common	5	—	6 3/4 6 7/8	800	6 3/8 Mar	9 Jan		
6% preferred	25	—	17 1/2 18	425	16 3/4 Mar	22 Jan		
Ayrshire Collieries Corp common	3	—	12 12 1/2	2,900	10 1/2 Feb	13 1/2 Feb		

## B

Babcock & Wilcox Co	•	55 1/2	55 58	2,200	52 7/8 Jan	59 1/4 Feb		
Baldwin Locomotive 7% preferred	30	36 1/2	35 3/4 36 3/4	500	35 3/4 Mar	38 1/2 Jan		
Baldwin Rubber Co common	1	—	10 1/4 10 1/4	300	9 7/8 Jan	10 7/8 Jan		
Banco de los Andes— American shares	—	—	—	—	4 1/4 Jan	5 1/8 Mar		
Barcelona Tr Lt & Pwr Ltd	•	—	—	—	—	—		
Barium Steel Corp	1	4 1/4	4 1/4 4 5/8	5,700	3 3/4 Jan	5 1/8 Jan		
Basic Refractories Inc	1	6 1/2	6 1/2 6 7/8	800	6 1/2 Mar	7 1/8 Jan		
Baumann (L) & Co common	1	—	—	—	12 1/2 Jan	17 3/4 Feb		
Beau-Brummel Ties common	1	—	—	—	5 5/8 Jan	5 1/8 Jan		
Beck (A S) Shoe Corp	1	12 3/8	12 3/8 12 5/8	900	11 1/8 Jan	12 1/4 Feb		
Bellanca Aircraft common	1	1 3/4	1 3/8 1 3/4	300	1 1/8 Jan	2 1/4 Jan		
Bell Telephone of Canada common	25	34 1/8	34 1/8 34 1/8	300	34 1/8 Mar	35 1/2 Jan		
Benrus Watch Co Inc	1	—	7 3/4 8 1/8	100	7 1/2 Jan	8 1/8 Feb		
Benson & Hedges common	—	—	81 1/2 81 1/2	50	52 Jan	86 Feb		
Bickford's Inc common	1	—	15 3/8 16	450	15 Jan	16 1/2 Jan		
Birdsboro Steel Fdry & Mach Co com	•	—	8 8 8 3/8	1,000	7 3/4 Feb	8 3/8 Jan		
Blauner's common	3	—	11 1/4 12 1/2	500	11 1/4 Mar	13 1/4 Jan		
Blue Ridge Corp common	1	4 1/8	4 4 4	14,900	3 7/8 Jan	4 1/4 Jan		
Blumenthal (S) & Co common	•	8 3/4	8 3/4 8 3/4	200	7 3/8 Jan	9 1/2 Jan		
Bohack (R C) Co common	•	60 1/2	57 61	425	51 Jan	62 1/2 Feb		
5 1/2% prior cumulative preferred	100	—	83 83 1/2	30	80 Feb	84 3/4 Mar		
Borne, Scrymser Co	25	—	21 21	20	19 Jan	23 Feb		
Bourgeois Inc	•	5 1/2	5 1/2 5 1/2	1,400	5 Jan	5 3/8 Jan		
Brazilian Traction Light & Power	•	18 3/4	18 3/4 19 3/8	5,600	16 1/2 Feb	19 3/8 Mar		
Breeze Corp common	1	6 1/4	6 1/4 6 1/2	1,000	5 Jan	7 3/8 Feb		
Bridgeport Gas Light Co	—	—	—	—	24 Jan	25 1/2 Feb		
Brillo Manufacturing Co common Class A	•	—	—	—	17 Jan	17 1/2 Feb		
British-American Oil Co	—	—	22 1/2 22 1/2	200	22 1/2 Jan	23 3/4 Jan		
British American Tobacco— Amer dep rcts ord bearer	£1	—	—	—	8 Jan	8 1/4 Jan		
British Celanese Ltd— Amer dep rcts ord reg	£1	—	7 7/8 8	1,225	7 7/8 Mar	8 3/8 Jan		
British Columbia Power class A Class B	•	—	1 3/4 1 3/4	100	1 3/8 Jan	2 Feb		
Brown Forman Distillers	1	—	12 1/2 12 1/2	700	11 1/8 Jan	14 1/4 Feb		
4% cumulative junior preferred	10	x5 5/8	x5 5/8 x5 5/8	1,400	5 1/4 Jan	5 3/4 Mar		
Brown Rubber Co common	1	18 1/2	17 3/4 18 1/2	6,200	14 3/4 Jan	18 1/2 Mar		
Brock Mills Ltd class B	•	18 3/4	18 1/2 18 3/8	600	17 3/8 Feb	19 3/8 Mar		
Buckeye Pipe Line	—	—	11 3/4 11 7/8	800	11 1/4 Jan	12 1/4 Feb		
Bunker Hill & Sullivan	2.50</							

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Friday Sale Price Par	Week's Range of Prices	Sales for Week Shares	Range Since January 1	STOCKS New York Curb Exchange	Friday Sale Price Par	Week's Range of Prices	Sales for Week Shares	Range Since January 1			
		Low Sale Price	High Sale Price	Low Shares	High Shares			Low Sale Price	High Sale Price	Low Shares	High Shares	
Fishman (M H) Co— 5c to \$1 Stores	1	—	20 <sup>1</sup> / <sub>2</sub>	21	150	16 <sup>1</sup> / <sub>2</sub> Feb	21	Feb	Kaiser-Frazer Corp	1	6 5 <sup>1</sup> / <sub>2</sub> 6 <sup>7</sup> / <sub>8</sub>	70,900 4 <sup>1</sup> / <sub>2</sub> Jan 7 <sup>1</sup> / <sub>2</sub> Feb
Ford Motor Co Ltd— American deposit rcts ord reg	£1	3 <sup>1</sup> / <sub>2</sub>	3 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub>	600	3 <sup>1</sup> / <sub>2</sub> Feb	5 <sup>1</sup> / <sub>2</sub> Jan	—	—	Kansas Gas & Electric 7% pfd	100	114 <sup>1</sup> / <sub>2</sub> 114 <sup>1</sup> / <sub>2</sub>	10 x114 <sup>1</sup> / <sub>2</sub> Feb 117 <sup>1</sup> / <sub>2</sub> Feb
Ford Motor of Canada— Class A non-voting	*	—	23 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub>	1,100	21 Jan	26 <sup>1</sup> / <sub>2</sub> Feb	—	—	Kawneer Co	*	17 17 <sup>3</sup> / <sub>8</sub>	400 15 <sup>1</sup> / <sub>2</sub> Jan 17 <sup>1</sup> / <sub>2</sub> Jan
Class B voting	*	—	25 25	25	22 <sup>1</sup> / <sub>2</sub> Jan	28	Feb	Kennedy's Inc	5	12 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub>	250 11 <sup>1</sup> / <sub>2</sub> Jan 13 Jan	
Ford Motor of France— American deposit receipts bearer		—	16 <sup>3</sup> / <sub>4 16<sup>3</sup>/<sub>4</sub> 17<sup>1</sup>/<sub>8</sub></sub>	3,600	9 <sup>1</sup> / <sub>2</sub> Feb	18 Jan	—	—	Key Co common	*	11 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub>	550 9 <sup>1</sup> / <sub>2</sub> Jan 12 <sup>1</sup> / <sub>2</sub> Jan
Fort Pitt Brewing Co	1	16 <sup>3</sup> / <sub>4</sub>	16 <sup>3</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>8</sub>	2,900	11 <sup>1</sup> / <sub>2</sub> Jan	18 Feb	—	—	Kidde (Walter) & Co	5	10 <sup>1</sup> / <sub>2</sub> 11 <sup>1</sup> / <sub>2</sub>	600 10 <sup>1</sup> / <sub>2</sub> Mar 13 Jan
Fox (Peter) Brewing	1.25	9 <sup>1</sup> / <sub>2</sub>	9 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>4</sub>	2,100	9 <sup>1</sup> / <sub>2</sub> Jan	11 <sup>1</sup> / <sub>2</sub> Jan	—	—	Kimberly-Clark Corp— 4 <sup>1</sup> / <sub>2</sub> % preferred	100	—	— 103 <sup>1</sup> / <sub>2</sub> Feb 105 Feb
Franklin Simon & Co Inc common	1	32	32	150	29 <sup>1</sup> / <sub>2</sub> Feb	32 Mar	—	—	Kings County Lighting common	*	7 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub>	1,300 7 Jan 8 <sup>1</sup> / <sub>2</sub> Jan
4 <sup>1</sup> / <sub>2</sub> % convertible preferred	50	32	32	150	29 <sup>1</sup> / <sub>2</sub> Feb	32 Mar	—	—	4% cumulative preferred	50	39 39 <sup>1</sup> / <sub>2</sub>	175 38 <sup>1</sup> / <sub>2</sub> Jan 42 Feb
Fuller (Geo A) Co	5	12 <sup>3</sup> / <sub>4</sub>	12 12 <sup>7</sup> / <sub>8</sub>	8,900	10 Jan	12 <sup>1</sup> / <sub>2</sub> Mar	—	—	King Seeley Corp	1	22 <sup>7</sup> / <sub>8 22<sup>7</sup>/<sub>8</sub></sub>	1,700 21 Jan 22 <sup>7</sup> / <sub>8</sub> Mar
G		—	—	—	—	—	—	—	Kingston Products	1	3 <sup>1</sup> / <sub>4 3<sup>1</sup>/<sub>4</sub></sub>	1,100 2 <sup>1</sup> / <sub>2</sub> Jan 3% Feb
Gatineau Power Co common	*	—	16 16 <sup>1</sup> / <sub>2</sub>	200	15 <sup>1</sup> / <sub>2</sub> Jan	16 <sup>1</sup> / <sub>2</sub> Jan	—	—	Kirby Petroleum	1	15 <sup>1</sup> / <sub>2</sub> 15	7,200 11 <sup>1</sup> / <sub>2</sub> Jan 17 <sup>1</sup> / <sub>2</sub> Mar
5c preferred	100	—	5 <sup>1</sup> / <sub>2 5<sup>1</sup>/<sub>2</sub></sub>	200	4 <sup>1</sup> / <sub>2</sub> Jan	6 <sup>1</sup> / <sub>2</sub> Jan	—	—	Kirkland Lake G M Co Ltd	1	1 <sup>1</sup> / <sub>2 1<sup>1</sup>/<sub>2</sub></sub>	2,800 1 <sup>1</sup> / <sub>2</sub> Jan 1 <sup>1</sup> / <sub>2</sub> Jan
General Alloys Co	*	—	1 <sup>3</sup> / <sub>8 1<sup>1</sup>/<sub>2</sub></sub>	600	1 <sup>1</sup> / <sub>2</sub> Jan	2 Jan	—	—	Klein (D Emil) Co common	*	9 <sup>5</sup> / <sub>8 9<sup>5</sup>/<sub>8</sub></sub>	200 9 <sup>5</sup> / <sub>8</sub> Feb 10 Jan
General Builders Supply Corp com	1	3 <sup>3</sup> / <sub>8</sub>	3 <sup>3</sup> / <sub>8</sub> x3 <sup>5</sup> / <sub>8</sub>	900	3 <sup>1</sup> / <sub>2</sub> Jan	3 <sup>1</sup> / <sub>2</sub> Jan	—	—	Kleinert (I B) Rubber Co	10	12 <sup>1</sup> / <sub>2</sub> 12 <sup>1</sup> / <sub>2</sub>	150 12 <sup>1</sup> / <sub>2</sub> Mar 13 <sup>1</sup> / <sub>2</sub> Jan
5% convertible preferred	25	—	23 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub>	100	23 Feb	23 <sup>1</sup> / <sub>2</sub> Mar	—	—	Knott Corp common	1	29 <sup>1</sup> / <sub>2</sub> 30 <sup>1</sup> / <sub>2</sub>	200 23 <sup>1</sup> / <sub>2</sub> Jan 32 <sup>1</sup> / <sub>2</sub> Feb
General Electric Co Ltd— Amer dep rcts ord reg	£1	—	—	—	—	—	—	—	Kobacker Stores	—	9 9	200 7 <sup>1</sup> / <sub>2</sub> Jan 9 <sup>5</sup> / <sub>8</sub> Feb
5% preferred series A	10	—	7 <sup>1</sup> / <sub>8 7<sup>1</sup>/<sub>4</sub></sub>	1,400	6 <sup>1</sup> / <sub>2</sub> Feb	7 <sup>1</sup> / <sub>2</sub> Feb	—	—	Kreuger Brewing Co	—	—	— 13 <sup>7</sup> / <sub>8</sub> Jan 16 Jan
General Fireproofing common	*	46 <sup>1</sup> / <sub>4</sub>	46 49 <sup>3</sup> / <sub>8</sub>	1,000	41 <sup>1</sup> / <sub>2</sub> Jan	x49 <sup>1</sup> / <sub>2</sub> Feb	—	—	Kropp (The) Forge Co	33 <sup>1</sup> / <sub>2</sub>	2 <sup>1</sup> / <sub>2</sub> 2 <sup>3</sup> / <sub>4</sub>	1,400 2 <sup>1</sup> / <sub>2</sub> Jan 2 <sup>1</sup> / <sub>2</sub> Jan
General Outdoor Adv 6% pfd	100	—	—	—	—	—	—	—	—	—	—	—
General Phoenix Corp.	1	5 <sup>7</sup> / <sub>8</sub>	5 <sup>3</sup> / <sub>4</sub> 6	1,700	4 <sup>1</sup> / <sub>2</sub> Jan	6 <sup>1</sup> / <sub>2</sub> Feb	—	—	—	—	—	—
General Plywood Corp common	50c	3 <sup>3</sup> / <sub>8</sub>	3 <sup>3</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>8</sub>	2,900	2 <sup>1</sup> / <sub>2</sub> Jan	4 <sup>1</sup> / <sub>2</sub> Feb	—	—	—	—	—	—
General Public Service \$6 preferred	*	—	116 116 <sup>1</sup> / <sub>2</sub>	50	100 Feb	100 <sup>1</sup> / <sub>2</sub> Feb	—	—	—	—	—	—
Georgia Power \$6 preferred	*	—	55 preferred	—	—	—	—	—	—	—	—	—
Gerity-Mich Corp	1	3 <sup>1</sup> / <sub>8</sub>	3 <sup>1</sup> / <sub>8 3<sup>3</sup>/<sub>8</sub></sub>	2,400	3 <sup>1</sup> / <sub>8</sub> Mar	4 <sup>1</sup> / <sub>2</sub> Jan	—	—	Laclede-Christy Company	5	—	— 12 <sup>7</sup> / <sub>8</sub> Jan 14 <sup>1</sup> / <sub>2</sub> Feb
Giant Yellowknife Gold Mines	1	5 <sup>1</sup> / <sub>8</sub>	5 <sup>1</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>8</sub>	1,300	5 <sup>1</sup> / <sub>8</sub> Mar	5 <sup>1</sup> / <sub>8</sub> Jan	—	—	L'Algon Apparel Inc	1	—	— 4 <sup>1</sup> / <sub>2</sub> Feb 5 Mar
Gilbert (A C) common	*	—	18 <sup>1</sup> / <sub>4 18<sup>3</sup>/<sub>4</sub></sub>	450	17 Jan	19 <sup>1</sup> / <sub>2</sub> Feb	—	—	Lake Shore Mines Ltd	—	10 <sup>7</sup> / <sub>8</sub> 11	800 10 <sup>5</sup> / <sub>8</sub> Feb 12 <sup>1</sup> / <sub>2</sub> Jan
Gilchrist Co	*	—	14 <sup>1</sup> / <sub>2 14<sup>1</sup>/<sub>2</sub></sub>	100	14 Jan	14 <sup>1</sup> / <sub>2</sub> Feb	—	—	Lahey Foundry & Machine	1	6 <sup>3</sup> / <sub>8 7</sub>	3,700 6 <sup>1</sup> / <sub>2</sub> Mar 8 <sup>1</sup> / <sub>2</sub> Jan
Gladding McBean & Co	25	—	—	—	—	—	—	—	Lamson Corp of Delaware	5	7 7 <sup>1</sup> / <sub>4</sub>	1,000 6 <sup>1</sup> / <sub>2</sub> Jan 7 <sup>1</sup> / <sub>2</sub> Feb
Glen Aiden Coal	*	16	15 <sup>3</sup> / <sub>4 16<sup>7</sup>/<sub>8</sub></sub>	6,400	15 <sup>1</sup> / <sub>2</sub> Feb	17 <sup>1</sup> / <sub>2</sub> Jan	—	—	Lanston Monotype Machine	5	20 20 <sup>3</sup> / <sub>8</sub>	200 20 Jan 22 <sup>1</sup> / <sub>2</sub> Jan
Glenmore Distilleries class B	1	11 <sup>3</sup> / <sub>4</sub>	11 <sup>3</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>8</sub>	1,700	11 <sup>1</sup> / <sub>2</sub> Feb	13 Jan	—	—	La Salle Extension University	5	5 <sup>1</sup> / <sub>2</sub> 5 <sup>3</sup> / <sub>8</sub>	500 5 <sup>1</sup> / <sub>2</sub> Mar 7 <sup>1</sup> / <sub>2</sub> Jan
Globe Union Co Inc	5	15 <sup>7</sup> / <sub>8</sub>	15 <sup>1</sup> / <sub>2</sub> 16	3,000	11 Jan	16 Mar	—	—	Lefcourt Realty common	1	13 13 <sup>1</sup> / <sub>4</sub>	1,700 12 <sup>1</sup> / <sub>2</sub> Feb 14 <sup>1</sup> / <sub>2</sub> Jan
Gobel (Adolf) Inc common	1	2	1 <sup>7</sup> / <sub>8 2<sup>1</sup>/<sub>8</sub></sub>	1,600	1 <sup>1</sup> / <sub>2</sub> Jan	2 <sup>1</sup> / <sub>2</sub> Jan	—	—	Le Tourneau (R G) Inc	—	14 <sup>1</sup> / <sub>2</sub> 15	3,000 13 Jan 15 <sup>1</sup> / <sub>2</sub> Feb
Godchaux Sugars class A	*	—	42 42 <sup>3</sup> / <sub>4</sub>	75	41 <sup>1</sup> / <sub>2</sub> Jan	45 Jan	—	—	Lionel Corp common	—	18 <sup>1</sup> / <sub>8</sub> 18 <sup>3</sup> / <sub>8</sub>	1,600 15 <sup>1</sup> / <sub>2</sub> Jan 18 <sup>1</sup> / <sub>2</sub> Feb
Class B	*	—	—	—	—	—	—	—	Lipton (Thos J) Inc 6% preferred	25	29 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub>	300 28 Feb 29 <sup>1</sup> / <sub>2</sub> Mar
\$4.50 prior preferred	*	—	—	—	—	—	—	—	Lit Brothers common	*	11 <sup>7</sup> / <sub>8 11<sup>7</sup>/<sub>8</sub></sub>	100 10 <sup>1</sup> / <sub>2</sub> Jan 12 <sup>1</sup> / <sub>2</sub> Jan
Goldfield Consolidated Mines	1	—	1 <sup>1</sup> / <sub>2</sub> 1 <sup>1</sup> / <sub>2</sub>	3,200	5 <sup>1</sup> / <sub>2</sub> Feb	5 <sup>1</sup> / <sub>2</sub> Jan	—	—	Loblaw Groceries class A	*	—	— 27 Feb 27 Jan
Goodman Manufacturing Co	50	45	45	10	45 Feb	45 Feb	—	—	Class B	*	—	— 26 <sup>1</sup> / <sub>2</sub> Jan 26 <sup>1</sup> / <sub>2</sub> Jan
Gorham Inc class A	*	—	—	—	—	—	—	Locke Steel Chain	5	26 <sup>1</sup> / <sub>2</sub> 27 <sup>3</sup> / <sub>4</sub>	175 26 <sup>1</sup> / <sub>2</sub> Jan 27 <sup>3</sup> / <sub>4</sub> Mar	
Gorham Manufacturing common	10	64	64	100	61 <sup>1</sup> / <sub>2</sub> Jan	65 Feb	—	—				

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par		Low	High	Low	Par		Low	High	Low	High
New Haven Clock & Watch Co. 4 1/2% convertible preferred	1 20	7/8 4	7/8 4	4,100 50	7/8 Mar 4 Jan	1 1/2 Feb 5 Feb	26 1/4 13 1/2	26 3/4 7,300	26 1/4 Mar 10 1/2 Jan	26 3/4 Mar 13 1/2 Feb
New Jersey Zinc	25	51	51	53 1/4 6,600	51 Mar	59 Jan	12 3/4 28 3/4	13 1/2 9,200	12 3/4 Jan 23 1/2 Jan	12 3/4 Mar 30 1/4 Mar
New Mexico & Arizona Land	1	8 1/2	8	8 3/8 3,300	7 1/2 Feb	9 1/2 Jan	30 1/4 30 1/4	30 1/4 13,800	6 1/2 Feb 8 3/8 Jan	6 1/2 Feb 8 3/8 Jan
New Park Mining Co.	1	1 1/8	1 1/8	1 1/4 1,400	1 1/8 Feb	1 1/8 Jan	1 1/2 1 1/2	1 1/2 1,100	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 2 1/4 Mar
New Process Co common	*	--	--	--	65 Jan	76 1/2 Feb	1 1/2 2 1/4	1 1/2 400	1 1/2 Feb 2 1/4 Jan	1 1/2 Feb 3 1/2 Feb
New York Auction Co common	*	--	--	--	7 Feb	7 1/2 Jan	1 1/2 2 1/4	1 1/2 250	1 1/2 Feb 2 1/4 Jan	1 1/2 Mar 2 1/4 Mar
New York & Honduras Rosario	10	30 1/2	30 1/2	30 1/2 200	29 3/4 Jan	31 Feb	1 1/2 2 1/4	1 1/2 400	1 1/2 Feb 2 1/4 Jan	1 1/2 Mar 2 1/4 Mar
New York Merchandise	10	10 3/4	10 3/4	11 1/8 1,400	10 1/4 Feb	13 Jan	1 1/2 2 1/4	1 1/2 15,700	1 1/2 Feb 2 1/4 Jan	1 1/2 Mar 2 1/4 Mar
New York Shipbuilding Corp— Founders shares	1	--	17 3/4	18 1/4 500	17 3/4 Jan	18 1/2 Jan	27 1/2 27 1/2	27 1/2 700	25 1/4 Jan 28 3/4 Feb	25 1/4 Mar 28 3/4 Feb
Niagara Hudson Power common	1	17 5/8	17 1/4	17 5/8 37,800	15 1/8 Jan	17 5/8 Feb	14 1/2 23 1/2	14 1/2 2,100	13 1/2 Jan 22 1/2 Jan	14 1/2 Mar 23 1/2 Jan
Niagara Share Corp common	5	--	--	--	12 1/2 Jan	15 1/4 Jan	23 1/2 30 1/4	23 1/2 800	15 1/4 Jan 84 1/2 Jan	15 1/4 Mar 84 1/2 Jan
Niles-Bement-Pond	*	9 3/4	9 3/4	10 3/8 3,000	9 3/8 Jan	10 7/8 Feb	16 1/2 25	16 1/2 93	15 1/2 Jan 15 1/2 Jan	15 1/2 Mar 15 1/2 Feb
Nineteen Hundred Corp common	5	22	20	22 800	14 1/2 Jan	22 Mar	1 1/2 1 1/2	1 1/2 4,300	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Jan
Nipissing Mines	5	--	7/8	7/8 600	7/8 Jan	1 1/2 Jan	14 1/2 23 1/2	14 1/2 800	13 1/2 Jan 22 1/2 Jan	13 1/2 Mar 22 1/2 Jan
North American Rayon \$3 preferred	50	47	47	47 1/4 500	43 1/4 Jan	48 Mar	1 1/2 1 1/2	1 1/2 400	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
North American Utility Securities	*	--	2 1/2	2 1/2 100	2 1/2 Jan	3 Jan	1 1/2 1 1/2	1 1/2 400	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
North Central Texas Oil	5	11 1/4	11 1/4	11 1/4 100	11 Feb	12 1/4 Jan	1 1/2 1 1/2	1 1/2 400	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Northeast Airlines	1	3 1/2	3 3/8	3 1/2 2,600	2 1/2 Jan	3 1/2 Jan	1 1/2 1 1/2	1 1/2 1,300	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
North Penn RR Co	50	--	--	--	8 1/4 Jan	9 3/4 Feb	1 1/2 1 1/2	1 1/2 300	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Northern Ind Pub Serv 4 1/2% pfd	100	101 1/4	101 1/8	101 1/4 260	101 Mar	101 1/4 Mar	21 1/2 21 1/2	21 1/2 1,500	20 1/2 Feb 20 1/2 Jan	20 1/2 Mar 20 1/2 Jan
Northrop Aircraft Inc	1	8	7 3/4	8 3/4 19,500	6 5/8 Jan	8 3/4 Mar	21 1/2 21 1/2	21 1/2 500	20 1/2 Feb 20 1/2 Jan	20 1/2 Mar 20 1/2 Jan
Novadel-Agenc Corp	*	--	16 5/8	17 300	16 5/8 Feb	18 1/2 Jan	21 1/2 21 1/2	21 1/2 140	20 1/2 Feb 20 1/2 Jan	20 1/2 Mar 20 1/2 Jan
O										
Ogden Corp common	50c	--	1 1/8	1 1/8 10,100	1 Jan	1 1/8 Jan	6 1/2 6 1/2	6 1/2 1,200	6 1/2 Feb 5 1/2 Jan	6 1/2 Mar 5 1/2 Jan
Ohio Brass Co class B common	*	--	42	42 1/2 725	41 1/4 Jan	45 Jan	6 1/2 6 1/2	6 1/2 1,000	6 1/2 Feb 5 1/2 Jan	6 1/2 Mar 5 1/2 Jan
Ohio Power 4 1/2% preferred	100	114	114	70	111 1/4 Feb	114 1/2 Feb	1 1/2 1 1/2	1 1/2 2,200	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Oklahoma Natural Gas	15	34 1/2	34 1/2	35 3/4 1,600	34 1/2 Jan	37 1/2 Jan	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Oliver United Filters class B	*	12 7/8	12 1/4	13 400	11 1/4 Jan	13 1/4 Jan	1 1/2 1 1/2	1 1/2 400	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Omar Inc	1	--	17 1/2	17 1/2 125	17 Jan	18 Feb	1 1/2 1 1/2	1 1/2 400	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Ookiep Copper Co Ltd Amer shares	17 3/8	17 1/4	17 7/8 500	17 1/4 Jan	18 7/8 Feb	1 1/2 1 1/2	1 1/2 300	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb	
Overseas Securities	1	--	10	10 1/4 800	9 3/8 Jan	11 Feb	1 1/2 1 1/2	1 1/2 1,200	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
P										
Pacific Can Co common	5	9 1/4	9 1/4	9 1/2 600	7 3/4 Jan	9 7/8 Feb	1 1/2 1 1/2	1 1/2 200	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Pacific Gas & Electric 6% 1st pfd	25	36 7/8	36 1/2	37 1/4 1,700	34 1/4 Jan	37 1/4 Mar	1 1/2 1 1/2	1 1/2 1,700	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
5 1/2% 1st preferred	25	33 1/2	33 1/2	34 400	31 1/4 Jan	34 Mar	1 1/2 1 1/2	1 1/2 2,250	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
5% 1st preferred	25	--	--	--	29 1/2 Jan	29 1/2 Jan	1 1/2 1 1/2	1 1/2 2,250	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
5% redeemable 1st preferred	25	29	29	28 5/8 1,100	28 1/8 Jan	29 1/2 Feb	1 1/2 1 1/2	1 1/2 1,500	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
5% redeemable 1st pfd series A	25	29	28 7/8	29 1/8 1,100	28 Jan	29 1/2 Feb	1 1/2 1 1/2	1 1/2 1,500	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Pacific Lighting \$4.50 preferred	*	105 1/8	104 3/4	105 1/2 525	103 Jan	106 1/2 Feb	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Pacific Power & Light 5% pfd	100	--	--	--	98 1/2 Jan	104 Jan	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Pacific Public Service common	*	--	--	--	15 Feb	15 1/2 Jan	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
\$1.30 1st preferred	*	--	--	--	24 1/2 Feb	25 Jan	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Page-Hersey Tubes common	*	39 1/4	39 1/4	39 5/8 600	39 1/4 Jan	41 1/2 Jan	1 1/2 1 1/2	1 1/2 400	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Panocoastal Oil (C A) vtc	*	2 1/2	2 1/2	2 7/8 82,700	2 1/2 Feb	3 Jan	1 1/2 1 1/2	1 1/2 2,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Panatapec Oil (C A) Amer shares	5 7/8	5 5/8	6 1/4	57,700	5 5/8 Jan	7 1/2 Jan	1 1/2 1 1/2	1 1/2 800	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Paramount Motors Corp	1	--	--	--	16 1/2 Feb	17 Feb	1 1/2 1 1/2	1 1/2 100	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Parker Pen Co	5	24 3/4	25 1/2	25 1/2 300	22 1/2 Jan	27 1/2 Jan	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Parkersburg Rig & Reel	1	10 3/8	10 3/8	100	10 1/2 Feb	12 Jan	1 1/2 1 1/2	1 1/2 1,000	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Patchogue Plymouth Mills	*	4 1/2	4 1/2	4 1/2 2,300	4 1/2 Jan	5 1/2 Jan	1 1/2 1 1/2	1 1/2 2,300	1 1/2 Feb 1 1/2 Jan	1 1/2 Mar 1 1/2 Feb
Patican										

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
United Profit Sharing common	25c	11/2	11/2	500	5 Jan	34 Mar
10% preferred	10	5 1/2	5 1/2	150	5 Jan	5 3/4 Mar
United Shoe Machinery common	25	44 1/2	45 1/4	2,600	43 1/2 Feb	49 1/2 Jan
Preferred	25	44 1/4	42	60	40 1/2 Jan	42 Mar
United Specialties common	1	13 1/2	13 1/2	100	12 Jan	13 1/2 Jan
U.S. Air Conditioning Corp.	10c	1 1/2	1 1/2	1,700	1 1/2 Jan	1 1/2 Jan
U.S. Foil Co. class B	1	16 3/8	16 3/8	2,300	15 1/2 Feb	18 1/2 Jan
U.S. and International Securities	•	37 1/2	41 1/2	2,400	37 1/2 Mar	41 1/2 Feb
\$5 1st preferred with warrants	•	91 1/2	92 1/2	75	83 1/2 Jan	93 Mar
U.S. S. Radiator common	1	5 1/4	5 1/4	7,800	4 1/2 Jan	5 3/4 Feb
U.S. Rubber Reclaiming Co.	1	1 1/4	1 1/4	3,000	1 1/4 Mar	1 1/2 Jan
United Stores Corp. common	50c	27 1/2	28 1/2	10,400	27 1/2 Feb	28 1/2 Jan
Universal Consolidated Oil	10	52 1/2	53 1/4	650	40 Feb	54 1/4 Feb
Universal Insurance	10	25 1/2	26 1/2	25	25 Jan	26 1/2 Jan
Universal Products Co. common	10	27 1/2	28 1/2	300	27 1/2 Mar	29 1/4 Jan
Utah-Idaho Sugar	5	3 1/4	2 3/4	3 1/4	3 1/4 Feb	3 1/2 Jan
Utah Power & Light common	•	25 5/8	25 1/2	25 7/8	23 1/2 Jan	25 7/8 Feb

## V

Valspur Corp. common	1	5 3/8	5 1/2	5 3/4	2,500	5 Feb	5 3/4 Mar
\$4 convertible preferred	5	70	71	110	68 Jan	71 Mar	
Vanadium-Alloys Steel Co.	•	31	31	32 1/2	100	27 Jan	32 1/2 Mar
Venezuelan Petroleum	1	4	4 1/4	1,700	3 1/2 Feb	4 1/4 Jan	
Venezuela Syndicate Inc.	20c	2 3/4	2 3/8	3	700	2 1/2 Feb	3 1/2 Jan
Vogt Manufacturing	•	13 3/4	13 3/4	100	12 1/2 Jan	13 3/4 Mar	

## W

Waco Aircraft Co.	•	1 1/2	2	200	1 1/2 Jan	2 1/2 Feb
Wagner Baking voting trust ctfs ext.	•	8 3/8	8 7/8	1,500	8 1/4 Feb	9 1/4 Jan
7% preferred	100	100	100	109 Jan	110 1/2 Feb	
Waitt & Bond Inc.	1	1 1/4	1 1/4	500	1 1/4 Mar	1 3/4 Jan
\$2 cum preferred	30	9 1/2	9 1/2	50	9 1/2 Feb	11 1/2 Jan
Waltham Watch Co. vtc w.l.	1	3 1/4	3 1/4	13,600	3 1/4 Feb	1 1/2 Jan
Ward Baking Co. warrants	57 1/2	5 7/8	6 1/2	10,900	4 1/2 Jan	6 1/2 Jan
Warner Aircraft Corp.	1	1 1/2	1 1/2	1,300	1 1/2 Mar	1 1/2 Jan
Wentworth Manufacturing	1.25	8 1/8	8 1/8	300	8 Feb	8 1/8 Jan
West Texas Utilities \$6 preferred	•	114	114	10	112 1/2 Jan	114 1/2 Jan
Western Maryland Ry 7% 1st pfid	100	163	164 1/2	130	158 Feb	165 Jan
Western Tablet & Stationery com.	•	28	28	350	24 1/2 Feb	28 Feb
Westmoreland Coal	20	29 1/2	30 1/2	550	29 Mar	32 1/2 Feb
Westmoreland Inc.	10	21 7/8	21 7/8	25	21 Jan	21 7/8 Mar
Weyenberg Shoe Mfg.	1	17 1/2	17 1/2	50	17 1/2 Feb	18 Jan
Whitman (Wm) & Co.	1	19	19	100	17 1/2 Feb	19 1/2 Jan
Wichita River Oil Corp.	10	7 3/4	7 3/4	800	7 1/2 Jan	8 1/2 Feb
Wickes (The) Corp.	5	7 3/4	8	700	6 Feb	6 1/2 Jan
Williams (R C) & Co.	•	10	10	100	9 1/2 Jan	12 Jan
Wilson Products Inc.	1	13 3/4	13 3/4	1,300	3 1/2 Jan	14 1/4 Mar
Wilson Brothers common	1	13 3/4	14 1/4	300	13 1/2 Jan	14 1/4 Mar
5% preferred w.w.	25	30	29 1/2	30	29 1/2 Mar	32 Jan
Winnipeg Elec common	•	104 1/4	104 1/4	30	104 1/4 Mar	106 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfid	100	104 1/4	104 1/4	30	104 1/4 Mar	106 1/2 Jan
Woodall Industries Inc.	2	14 1/4	14 1/4	300	14 Jan	16 Jan
Woodley Petroleum common	8	11 3/4	12 1/4	400	10 1/2 Feb	12 1/2 Mar
Woolworth (F W) Ltd.	•	—	—	—	—	—
American deposit receipts	5s	—	—	—	4 Jan	4 1/2 Feb
6% preference	£1	1 1/2	1 1/2	4,100	1 1/2 Mar	2 Jan
Wright Hargreaves Ltd.	•	1 1/2	1 1/2	4,100	1 1/2 Mar	2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
			Low	High	No.	Low	High
Appalachian Elec Power 3 1/4s 1970	June-Dec	—	108 1/2 108 1/2	3	107 1/2 108 3/4	—	—
Atlantic City Electric 3 1/4s 1964	Jan-July	—	103 3/4 103 7/8	5	103 3/4 106	—	—
Bell Telephone of Canada 5s series C 1960	May-Nov	—	105 1/2 106 1/2	—	105 1/2 107	—	—
Bethlehem Steel 6s Aug 1 1988	Quar-Feb	—	163 3/4 180	—	—	—	—
Boston Edison 23 1/4s series A 1970	June-Dec	—	104 1/2 104 1/2	—	104 1/2 104 3/4	—	—
Central States Electric Corp 5s debts 1948	Jan-July	—	105 3/4 106	30	103 106	—	—
5 1/2s debentures 1954	Mar-Sep	110 3/4	110 111	163	108 111 1/2	—	—
Chicago Transit Authority 3 1/4s revenue series of 1947-1978	Jan-July	—	92 92 1/2	14	92 94	—	—
Cities Service Co. debenture 3s 1977	Jan-July	100 1/4	100 1/4 100 1/2	175	99 1/2 100 1/2	—	—
Registered	—	—	100 100	1	99 1/2 100	—	—
Consol Gas El Lt & Pwr (Balt.)	—	—	—	—	—	—	—
1st ref mtg 2 1/2s ser Q 1976	Jan-July	—	104 105 1/2	—	103 104	—	—
1st ref 2 1/4s series R 1981	April-Oct	—	104 105 1/2	—	104 104	—	—
1st ref mortgage 2 1/2s series T 1976	Jan-July	114	112 1/2 114 1/2	54	106 106	—	—
1st ref mortgage 2 1/2s series U 1981	April-Oct	—	106 106 1/2	1	106 106 1/2	—	—
2 1/2s conv debts 1962	May-Nov	—	106 106 1/2	—	108 115	—	—
Consolidated Gas (Balt. City)	—	—	—	—	—	—	—
General mortgage 4 1/2s 1954	April-Oct	—	110 1/4 110 1/4	—	110 1/4 110 1/4	—	—
Delaware Lack & Western RR	—	—	—	—	—	—	—
Lackawanna of N J Division	—	—	—	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	—	58 1/4 58 1/4	5	55 1/2 60 1/4	—	—
1st mortgage 4s series B 1993	May	—	45 1/2 45 1/2	1	42 47	—	—
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	103 1/4	102 1/2 103 1/4	3	102 1/2 103 7/8	—	—
Elmira Water Lt & RRs 5s 1956	Mar-Sep	117 3/4	117 3/4 117 3/4	1	117 3/4 118 1/2	—	—
Erico Marelli Elec Mfg Co	—	—	—	—	—	—	—
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	—	157 61	—	—	—	—
6							

## Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Intl' Bank Bonds	United States Government Bonds	Total Bond Sales
<b>Week Ended Mar. 10, 1950</b>						
Saturday	942,440	\$1,210,000	\$208,000	—	—	\$1,418,000
Monday	1,470,275	2,984,000	709,000	—	—	3,693,000
Tuesday	1,588,840	3,094,000	810,000	—	—	3,904,000
Wednesday	1,358,740	3,055,000	632,000	—	—	3,687,000
Thursday	1,332,170	3,180,000	438,000	—	—	3,618,000
Friday	1,256,360	3,273,000	496,000	—	—	3,769,000
<b>Total</b>	<b>7,949,325</b>	<b>\$16,796,000</b>	<b>\$3,293,000</b>	—	—	<b>\$20,089,000</b>
<b>Week Ended Mar. 10 1950</b>						
					<b>Jan. 1 to Mar. 10 1950</b>	
<b>Stocks—No. of shares</b>	<b>7,949,325</b>	<b>4,572,340</b>	<b>88,203,722</b>	<b>43,317,169</b>		
<b>Bonds</b>						
U. S. Government	—	\$8,000	\$97,200	\$274,500		
International Bank	—	65,000	138,000	516,000		
Foreign	\$3,293,000	1,986,200	24,749,080	18,331,250		
Railroad & Industrial	16,796,000	12,171,000	194,384,400	138,743,300		
<b>Total</b>	<b>\$20,089,000</b>	<b>\$14,230,200</b>	<b>\$219,368,680</b>	<b>\$157,865,050</b>		

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
American Agricultural Chemical	—	—	44% 45	270	40% Feb	45 Jan
American Sugar Refining	100	—	46% 47%	201	38% Jan	47% Mar
American Tel & Tel	100	151 1/4	150% 151%	4,190	146% Jan	151% Mar
American Woolen	—	22%	22% 24	329	21% Feb	32 Jan
Anaconda Copper	50	—	28% 30 1/2	748	28% Mar	31% Jan
Boston & Albany RR	100	114	112 1/4 114	204	107 Jan	114 Feb
Boston Edison	25	49	48% 49 1/2	1,037	45% Jan	50 Feb
Boston Elevated Railway— Stamped	100	—	14% 14 1/2	404	14% Jan	14% Feb
Boston & Maine Railroad— 7% prior preferred	100	—	35 1/4 36 1/2	190	35 1/4 Mar	39% Jan
5% cl A 1st pf stamped	100	—	4 1/2 4 1/2	5	4 1/2 Feb	5% Jan
8% class B 1st pf stamped	100	—	5 1/4 5 1/2	15	5 1/4 Mar	6 Jan
7% cl C 1st pf stamped	100	—	4 1/2 5	110	4 1/2 Feb	5 Jan
Boston Personal Prop Trust	—	—	20 20 1/2	90	19 1/2 Jan	22 Jan
Calumet & Hecla	5	—	3 1/2 3 1/2	50	3 1/2 Mar	4 1/2 Jan
Cities Service	10	—	68 71 1/2	286	66 1/2 Feb	78 1/2 Jan
Copper Range Co.	—	—	12 1/2 12 1/2	20	12 1/2 Mar	x12 1/2 Feb
Eastern Mass Street Ry— 6% 1st preferred series A	100	—	62 1/2 62 1/2	29	61 Feb	64 1/4 Feb
6% preferred B	100	67 1/2	67 1/2 67 1/2	15	67 1/2 Mar	75 Jan
5% preferred adjustment	100	39	39 40%	235	36 1/2 Feb	41 1/4 Jan
Eastern SS Lines Inc.	—	—	22 1/2 24	1,140	21 1/2 Jan	24 1/2 Feb
Employers Group Assoc	—	—	38 1/2 39	250	x36 Jan	39 Jan
First National Stores	—	73 1/2	73 1/2 74 1/2	363	66% Jan	74 1/2 Mar
General Electric	—	45 1/2	45 1/2 47 1/2	2,502	41 Jan	47% Feb
Gillette Safety Razor Co.	—	37 1/2	37 1/2 38 1/2	258	33 1/2 Jan	38% Feb
Kennecott Copper	—	—	52 53	191	50 1/2 Jan	55 1/2 Jan
Maine Central RR 5% preferred	100	—	81 83 1/2	120	70 1/2 Jan	83 1/2 Mar
Mathieson Chemical Corp.	—	—	51 1/2 51 1/2	15	47% Jan	53% Feb
Mergenthaler Linotype	—	57	57 58 1/2	135	52 Jan	58 1/2 Mar
Nash-Kelvinator	5	16 1/2	16 1/2 17 1/2	112	16 1/2 Mar	18 1/2 Jan
National Service Cos	1	—	17% 20	1,200	17% Jan	30% Jan
New England Electric System	20	12%	12 12 1/2	3,344	10% Jan	12 1/2 Mar
New England Tel & Tel	100	94	93 1/2 95 1/2	360	92 1/2 Feb	96 1/2 Jan
N Y New Haven & Hartford	100	9 1/2	9 1/2 9 1/2	31	7 1/2 Jan	10 Feb
North Butte Mining	2.50	48c	41c 48c	1,500	29c Jan	70c Jan
Pennsylvania RR	50	17 1/2	17 1/2 18 1/4	859	16% Jan	18 1/4 Mar
Rexall Drug Co	2.50	—	5 1/2 5 1/2	78	5 1/2 Feb	6 1/2 Jan
Shawmut Assn	—	—	15 1/2 16 1/2	255	15 Jan	16 1/2 Mar
Stone & Webster Inc	—	—	21 1/2 22 1/2	335	20 1/2 Jan	22 1/2 Feb
Suburban Elec Securities com	—	—	10 10	200	10 Mar	11 Jan
Torrington Co	—	—	34 1/2 35	281	33 1/2 Mar	36 1/2 Jan
Union Twist Drill	5	23	23 23 1/2	285	22 1/2 Feb	25 Jan
United Fruit Co	—	58%	58 61 1/2	2,599	53 1/2 Feb	61 1/4 Mar
United Shoe Machinery common	25	44 1/2	44 1/2 45	875	43 1/2 Feb	49 1/2 Jan
6% preferred	25	41 1/2	41 1/2 41 1/2	80	40 1/2 Jan	41 1/4 Mar
U S Rubber Co	10	—	42 1/2 43 1/2	109	37 1/2 Jan	43 1/2 Feb
Vermont & Mass Ry Co	100	—	120 120	10	115 Jan	120 Mar
Waldorf System Inc	—	—	14 1/2 14 1/2	170	13% Feb	14 1/2 Jan
Westinghouse Electric Corp	12.50	32 1/2	32 1/2 34	906	30% Jan	34% Feb

### Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
					Low	High
American Laundry Mach	20	20 1/2	20 1/2 20 1/2	324	19% Feb	21 Mar
Balcrank	1	—	3 1/2 3 1/2	25	3 1/2 Feb	3% Feb
Baldwin	8	—	17 1/2 17 1/2	60	14% Jan	17% Jan
Beau Brummell	1	—	5 1/2 5 1/2	600	5 1/2 Mar	5 1/2 Mar
Champion Paper	—	33	33 33 1/2	65	32% Feb	34% Feb
Cincinnati Gas & Electric common	8 1/2	34 1/2	34 1/2 35	717	30% Feb	35 Mar
Cincinnati Street	25	5	5 5 1/2	856	5 Feb	5% Jan
Cine & Sub Bell Tel	50	75	74 1/2 75 1/2	622	73 1/2 Feb	75 1/2 Mar
Eagle Picher	10	16	16 16 1/4	110	16 Mar	19% Jan
Formica Insulation	—	50	46 50	252	44 Jan	50 Mar
Gibson Art	—	58	58 58	160	53% Jan	60 Feb
Hatfield preferred	100	—	32 35	110	31 Feb	35 Feb
Hobart	10	24 1/2	24 1/2 24 1/2	105	24 Feb	25 1/2 Jan
Kahn 5% preferred	50	—	46 46	10	46 Jan	46 Jan
Kroger	—	63%	63% 64%	368	59 1/2 Jan	65% Mar
Lunkenheimer	—	15%	15% 15%	167	15% Jan	16% Jan
Magnavox	1	—	16% 17%	164	11 1/2 Jan	19% Feb
Procter & Gamble When issued	—	87 1/2	87 88	1,123	80 Jan	89% Feb
Randall class B	—	—	58 1/2 59 1/2	362	56 1/2 Feb</td	

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

## Los Angeles Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since January 1	
Par	Low	High	Shares	Low	High
Alaska Juneau Gold Mining Co.	10	3 1/8 - 3 1/8	200	3 Feb	3 1/4 Jan
Alleghany Corp. (Un)	1	3 1/2 - 3 1/2	100	3 1/2 Feb	4 Jan
Allis-Chalmers Mfg Co (Un)	1	33 1/4 - 34 1/4	395	31 1/4 Jan	34 1/2 Feb
American Airlines Inc (Un)	1	11 - 11 1/2	530	9 1/4 Jan	11 1/2 Feb
American Power & Light Co (Un)	1	a20 3/8 - a20 3/8	50	15 1/4 Jan	16 1/4 Feb
Amer. Radiator & St San Co (Un)	14 1/8	14 1/8 - 14 1/2	485	13 1/4 Jan	14 1/4 Jan
American Smelt & Refining Co (Un)	1	a52 1/8 - a54 1/2	127	55 1/4 Feb	55 1/4 Feb
American Tel & Tel Co (Un)	100	150 7/8 - 150 7/8	1,964	146 1/2 Jan	150 7/8 Mar
American Woolen Co (Un)	1	23 3/8 - 23 3/8	207	22 Feb	32 1/4 Jan
Anaconda Copper Mining Co (Un)	30	28 - 30 3/8	1,180	28 Mar	30 1/4 Jan
Armco Steel Corp (Un)	10	31 1/4 - 33 1/4	1,160	28 1/2 Jan	33 1/4 Mar
Armour & Company (Ill) (Un)	5	8 1/4 - 9 1/8	600	8 Jan	9 1/4 Jan
Atch. Topeka & Santa Fe Ry (Un)	100	106 1/4 - 106 1/4	255	104 1/4 Feb	109 Jan
Avco Manufacturing Corp (Un)	3	6 3/4 - 7 1/8	635	5 1/4 Jan	7 1/2 Feb
Baldwin Locomotive Works (Un)	13	12 - 12	460	11 Jan	13 1/2 Feb
Baltimore & Ohio Railroad Co (Un)	100	a11 - a11	50	10 1/4 Jan	11 1/2 Feb
Bandini Petroleum Co	1	6 1/4 - 6 3/8	17,125	3 1/4 Jan	6 1/2 Feb
Barker Bros Corp common	10	19 1/2 - 19 1/2	248	17 Jan	20 Feb
Preferred	50	38 1/8 - 38 1/8	20	37 1/2 Jan	38 1/2 Feb
Barnhart-Morrow Consolidated	1	25c - 25c	1,200	25c Jan	25c Jan
Basin Oil Co	20c	10 1/4 - 10 1/2	325	10 Feb	13 Jan
Bendix Aviation Corp (Un)	5	a41 1/8 - a41 1/8	545	35 1/4 Jan	42 1/2 Feb
Bendix Home Appliances Inc	5	11 1/4 - 11 1/4	200	10 1/2 Feb	11 1/4 Mar
Bethlehem Steel Corp (Un)	1	33 1/8 - 34 1/4	1,041	31 1/4 Jan	34 1/4 Mar
Blue Diamond Corp	2	7 1/2 - 8	1,425	7 1/4 Jan	8 1/2 Feb
Bolsa Chica Oil Corp	1	5 - 5 1/4	123	5 Feb	6 1/2 Jan
Borden Company (Un)	15	a50 7/8 - a50 7/8	40	50 Feb	51 Feb
Borg-Warner Corp (Un)	5	a58 3/8 - a59 1/8	140	56 1/4 Feb	58 1/2 Mar
Broadway Dept Store	1	8 - 8 1/4	2,814	7 1/4 Jan	8 1/4 Jan
Budd Co (Un)	1	13 1/2 - 14 1/2	860	12 1/2 Jan	14 1/4 Mar
Byron Jackson Co	1	a23 1/8 - a23 1/4	82	23 1/4 Jan	23 1/4 Jan
California Packing Corp common	*	a35 3/4 - a35 3/4	20	a --	a --
Canadian Pacific Ry Co (Un)	25	14 1/2 - 15	365	14 1/4 Jan	15 1/2 Feb
Case (J I) Company (Un)	25	a42 1/4 - a42 1/4	50	45 1/4 Feb	48 1/4 Jan
Caterpillar Tractor Co (Un)	10	35 - 35	170	33 Jan	35 1/4 Jan
Certain-Teed Products Corp	1	17 1/8 - 17 1/2	364	15 1/4 Jan	17 1/2 Feb
Cessna Aircraft Company	1	4 1/4 - 4 1/4	1,440	4 Jan	4 1/2 Mar
Chrysler Corp	25	65 - 65 1/2	1,256	63 1/4 Jan	67 1/4 Jan
Cities Service Co (Un)	10	68 1/2 - 68 1/2	303	67 1/2 Feb	76 1/4 Jan
Clary Multiplier Corp	1	4 1/4 - 4 1/4	570	4 Jan	4 1/4 Feb
Colorado Fuel & Iron Corp com	*	a15 1/2 - a16 1/2	40	15 1/4 Jan	17 1/4 Jan
Columbia Gas System (Un)	*	12 1/8 - 12 1/2	1,053	11 1/4 Feb	12 1/2 Jan
Commercial Solvents Corp (Un)	*	a16 1/2 - a17	40	17 1/4 Feb	19 1/4 Jan
Commonwealth Edison Co (Un)	25	a31 1/2 - a31 1/4	223	30 1/4 Jan	31 1/4 Mar
Consolidated Edison of N Y (Un)	*	30 1/8 - 30 1/8	529	27 1/2 Jan	30 1/4 Mar
Consolidated Engineering Corp	1	20 1/4 - 20 1/4	2,830	20 1/4 Mar	26 1/2 Jan
Consolidated Liquidating Corp	*	4 7/8 - 4 7/8	500	4 1/4 Jan	5 Feb
Consolidated Vultee Aircraft (Un)	1	12 1/2 - 12 1/2	1,656	10 1/2 Jan	14 1/4 Feb
Consumers Power Co	*	a35 5/8 - a35 5/8	100	a --	a --
Continental Motors Corp (Un)	1	6 7/8 - 7	1,025	6 1/4 Jan	7 1/4 Jan
Creameries of America Inc	1	12 1/4 - 13	370	12 1/4 Jan	14 Jan
Crown Zellerbach Corporation (Un)	5	34 - 34	315	29 1/4 Jan	34 Mar
Curtis Publishing Company (Un)	*	6 7/8 - 6 7/8	110	6 1/2 Feb	7 1/4 Jan
Curtiss-Wright Corp common	*	Class A (Un)	1	a81 1/2 - a87 1/2	156
Douglas Aircraft Co Inc	*	a22 1/8 - a22 1/8	150	22 1/4 Jan	22 1/4 Jan
Dresser Industries Inc	50c	17 1/2 - 17 1/2	100	17 1/4 Feb	17 1/4 Feb
du Pont de Nemours & Co	5	16 1/4 - 16 1/4	530	14 1/2 Mar	16 1/4 Mar
Electric Bond & Share Co	5	16 1/4 - 16 1/4	380	14 1/2 Mar	16 1/4 Mar
Electrical Products Corp	4	19 1/2 - 19 1/2	693	18 Jan	19 1/4 Jan
Emco Derrick & Equipment Co	5	13 1/2 - 13 1/2	100	13 Jan	13 1/8 Jan
Exeter Oil Company Ltd A	1	38c - 38c	1,400	37c Jan	46c Jan
Farmers and Merchants Nat'l Bank	100	306 1/2 - 306 1/2	10	302 Jan	307 Feb
Fitzsimmons Stores Ltd class A	1	10 - 9 1/2	450	9 1/2 Feb	10 Mar
Garrett Corporation	2	a18 1/8 - a19	180	15 1/4 Jan	19 1/2 Feb
General Electric Co (Un)	*	45 1/2 - 46 1/8	480	42 1/4 Jan	47 Feb
General Foods Corporation (Un)	*	a49 5/8 - a50 1/8	95	49 1/4 Jan	49 1/2 Jan
General Motors Corp common	10	74 1/8 - 74 1/4	1,248	69 1/4 Jan	78 Feb
General Public Util Corp (Un)	5	18 1/4 - 18 1/4	603	16 1/4 Jan	18 1/4 Mar
Gladding McBean & Co	25	a23 1/4 - a23 1/4	10	22 1/4 Feb	23 1/4 Feb
Goodrich (E F) Company	*	a83 1/4 - a83 1/4	10	a --	a --
Goodyear Tire & Rubber Co common	*	49 1/2 - 49 1/2	539	44 1/4 Jan	49 1/2 Mar
Graham-Paige Motors Corp (Un)	*	2 1/2 - 2 1/2	675	1 1/4 Jan	2 1/2 Feb
Great Northern Ry Co pfd (Un)	*	a41 - a41	50	42 1/2 Jan	42 1/2 Jan
Greyhound Corp (Un)	3	10 1/4 - 11 1/8	950	10 1/2 Jan	11 1/4 Jan
Hancock Oil Co of Calif A	*	a105 1/4 - a105 1/4	25	104 Feb	112 1/2 Jan
Hilton Hotels Corp	5	11 1/4 - 11 1/4	265	11 1/4 Mar	12 1/2 Jan
Holly Development Co	1	1.70 - 1.60	1,550	1.55 Feb	1.85 Jan
Hudson Motor Car Company	12.50	13 1/2 - 13 1/2	520	13 1/2 Feb	15 1/4 Jan
Hunt Foods, Inc	6.66%	2.20 - 2.20	1,900	2.10 Jan	2.30 Jan
Hupp Corporation	1	27 27 1/8	620	27 Mar	29 Jan
Illinois Central RR Co (Un)	100	a35 1/4 - a36 1/8	190	a --	a --
Imperial Development Co Ltd	25c	3c - 4c	3,000	35 1/4 Jan	38 1/4 Jan
Independent Exploration Co	33 1/2 c	10 - 10	600	9 1/4 Jan	10 1/4 Feb
Intercoastal Petroleum Corp	10	2.20 - 2.15	2,200	2.10 Jan	2.30 Jan
Interlake Iron Corp (Un)	*	a14 3/4 - a14 3/4	35	13 1/2 Jan	14 1/4 Feb
International Nickel of Can (Un)	*	27 27 1/8	620	27 Mar	29 Jan
International Paper Co (Un)	7.50	a35 1/4 - a36 1/8	190	a --	a --
Int'l Tel & Tel Corp (Un)	*	11 1/8 - 11 1/2	310	9 1/4 Jan	13 1/4 Jan
Kaiser-Frazer Corp	1	6 - 6 1/4	1,900	4 1/4 Jan	7 1/2 Feb
Kansas Power & Light Co (Un)	5	a18 1/2 - a18 1/4	165	16 1/4 Jan	17 1/4 Jan
Kennecott Copper Corp (Un)	*	52 - 52	351	51 Jan	54 1/4 Jan
Kern County Land Co	5	a45 1/4 - a46 1/4	663	45 1/4 Jan	47 1/4 Feb
Laclede Gas Light Co (Un)	4	a6 3/4 - a6 3/4	25	7 Jan	7 1/2 Jan
Lane-Wells Company	1	25 - 25	160	23 Jan	26 Feb
Libby McNeil & Libby (Un)	7	7 1/2 - 7 1/2	100	7 1/4 Jan	8 1/4 Mar
Lincoln Petroleum Co	10c	1.15 - 1.30	2,100	1.15 Mar	1.40 Jan
Lockheed Aircraft Corp	1	26 1/2 - 26 1/2	910	24 1/4 Jan	29 1/2 Feb
Loew's Inc (Un)	1	17 - 17 1/4	665	17 Mar	18 1/4 Jan
Los Angeles Biltmore Hotel Co	20	25 1/2 - 25 1/2	250	24 1/4 Jan	26 1/2 Feb
Magnavox Company	1	90c - 90c	200	72 1/2 Jan	95c Mar
Mascot Oil Company	1	67 1/2 c - 70c	800	60c Feb	90c Jan
Menasco Mfg Co	1	1.55 - 1.55	300	1.45 Feb	1.75 Jan
Merchants Petroleum Co	1	22 1/2 - 22 1/2	200	22 1/2 Mar	22 1/2 Mar
Montana Power Co	*	1.55 - 1.55	300	1.45 Jan	1.75 Feb
Montgomery Ward & Co Inc (Un)	*	13 1/2 - 13 1/2	100	2 1/4 Feb	35 1/4 Jan
Mt. Diablo Oil Mgn & Dev	1	1.55 - 1.55	300		

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 3

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High	Low	High
Canadian Pacific (Un)	25	14 3/8 15 1/4	900	14 3/8 Mar	15 1/4 Feb
Carr-Consol Biscuit	1	3 1/4 3 1/2	2,350	3 1/4 Jan	3 1/4 Jan
Centlivre Brewing Corp	50c	3 1/8 3 1/2	400	3 1/8 Mar	4 Jan
Central & South West Corp	5	16 16 1/4	627	14 1/4 Jan	16 1/4 Mar
Central Ill Secur Corp common	1	2 1/8 2 1/8	150	2 1/8 Mar	2 1/8 Jan
Convertible preferred	20	20 20 1/2	150	19 1/4 Jan	20 1/2 Jan
Certain-teed Products (Un)	1	16 7/8 18	1,100	15 1/2 Jan	18 1/2 Feb
Chesapeake & Ohio (Un)	25	29 5/8 30 1/2	2,700	28 Feb	30 1/2 Jan
Chicago Corp common	1	13 3/8 13 7/8	1,225	12 1/4 Jan	14 1/4 Feb
Convertible preferred	65 1/4	65 1/4 65 1/4	50	64 1/2 Jan	65 1/4 Mar
Chicago Mil St Paul & Pac vtc	1	7 3/4 7 3/4	135	7 3/4 Jan	8 3/4 Feb
Chicago Towel Co common	97	97 97	25	91 Jan	97 Feb
Chicago Towel Co conv pfd	5	114 114 1/2	43	114 Jan	115 1/2 Jan
Chicago Rock Island & Pacific RR Co	1	44 3/4 45 1/2	160	41 1/2 Jan	46 Jan
Chrysler Corp	24 1/2	64 1/2 66 1/2	1,900	63 Jan	68 1/2 Jan
Cities Service Co	10	70 5/8 71 1/2	700	67 1/2 Feb	75 1/2 Jan
City Products Corp	1	32 5/8 33 1/2	145	32 Feb	33 1/2 Jan
Cleveland Cliffs Iron common	1	14 1/2 15 1/2	1,100	14 1/2 Mar	15 1/2 Jan
\$4.50 preferred	5	77 1/2 77 1/2	250	73 1/2 Jan	78 1/2 Feb
Cleveland Electric Illuminating	1	44 3/8 45 1/2	324	43 1/2 Jan	46 Feb
Cleveland Graphite Bronze (Un)	1	28 28	50	27 1/2 Jan	28 1/2 Feb
Clinton Foods Inc	1	36 5/8 36 7/8	102	33 1/2 Jan	36 1/2 Mar
Columbia Gas System (Un)	12 1/2	12 1/2 12 1/2	3,129	11 1/2 Feb	12 1/2 Jan
Commonwealth Edison	25	31 1/8 31 1/8	5,600	29 1/2 Jan	31 1/2 Mar
Consumers Co common	1	17 17	50	17 Jan	20 Jan
Continental Motors (Un)	1	6 5/8 7 1/4	1,900	6 1/4 Jan	7 1/4 Jan
Crane Co	25	23 1/2 29 1/2	6,920	27 1/2 Jan	30 Jan
Curtiss-Wright Corp (Un)	1	8 3/8 9 1/2	550	7 1/2 Jan	9 1/2 Feb
Detroit & Cleveland Nav (Un)	5	7 1/2 7 1/2	500	7 1/2 Jan	8 1/2 Jan
Dodge Mfg Corp	10	5 1/2 5 1/2	150	5 1/2 Feb	6 1/2 Jan
Doehler-Jarvis Corp	5	34 34	30	33 1/2 Mar	36 1/2 Jan
Domestic Credit Corp class A	1	4 3 3/8 4 1/2	3,400	3 1/2 Jan	4 1/2 Mar
Dow Chemical Co	15	60 60 1/2	5,233	54 1/2 Jan	60 1/2 Feb
Du Pont (E I) de Nemours (Un)	5	62 1/2 63 1/2	1,133	61 Jan	64 1/2 Feb
Eaton Manufacturing Co	2	29 1/2 30	315	29 Feb	30 1/2 Jan
Eddy Paper Corp (The)	1	81 78 1/2	29	78 1/2 Mar	90 Jan
Falstaff Brewing Corp	1	20 3/8 21	700	20 1/2 Jan	22 Jan
Flour Mills of America Inc	5	10 1/2 10 1/2	400	10 1/2 Jan	11 Jan
Four-Wheel Drive Auto	10	5 1/2 5 1/2	550	5 1/2 Jan	5 1/2 Jan
Fox (Peter) Brewing common	1 1/4	9 5/8 10 1/4	1,100	9 1/2 Jan	10 1/4 Mar
General Amer Transportation	5	51 1/2 52 1/2	150	46 Jan	52 1/2 Mar
General Electric Co (Un)	10	70 1/4 74 1/4	1,200	41 1/2 Jan	47 Mar
General Motors Corp	10	76 1/2 76 1/2	2,944	68 1/2 Jan	78 1/2 Feb
General Public Utilities	5	17 1/2 17 1/2	485	16 1/2 Jan	18 1/2 Feb
Gibson Refrigerator Co	1	8 1/2 8 1/2	550	8 Jan	10 1/2 Feb
Gillette Safety Razor	37 1/2	37 1/2 38 1/2	820	33 1/2 Jan	38 1/2 Feb
Glidden Co (Un)	28 1/2	30 3/4 30 3/4	673	24 1/2 Jan	30 3/4 Feb
Goldblatt Bros common	1	14 1/2 14 1/2	100	14 1/2 Jan	15 Jan
Goodyear Tire & Rubber Co	1	49 3/4 50 1/2	265	44 1/2 Jan	50 1/2 Mar
Gossard Co (W H)	1	11 1/2 11 1/2	350	11 1/2 Mar	13 1/2 Feb
Graham-Paige Motors (Un)	2	1 1/2 2 1/4	440	1 1/2 Jan	2 1/2 Feb
Gray Drug Stores	1	11 11	100	10 1/2 Feb	11 1/2 Jan
Great Lakes Dredge & Dock	1	15 1/2 15 1/2	550	14 1/2 Jan	16 Jan
Greif Bros Cooperage class A	1	11 3/4 12	1,600	11 1/4 Feb	12 1/2 Jan
Griesedieck Western Brewery	2	30 5/8 31	400	26 1/2 Jan	31 1/2 Feb
Harnischfeger Corp	10	24 23 1/2 24	250	22 1/2 Jan	24 Jan
Hellman (G) Brewing Co	1	26 1/4 26 1/4	750	21 1/4 Jan	26 1/4 Mar
Hein Werner Corp	3	6 7/8 7	150	6 1/2 Feb	7 1/2 Jan
Hibbard Spencer Bartlett	25	40 38 7/8 40	643	38 1/2 Mar	43 Jan
Hupp Corp	1	2 3/4 3 1/8	587	1 1/2 Jan	3 1/2 Mar
Hutting Sash & Door common	5	40 1/4 40 1/4	400	32 Jan	41 1/2 Jan
5% preferred	100	104 104	5	104 Feb	104 Feb
Hydraulic Press Brick common	5	3 3	110	3 Jan	3 1/2 Feb
Illinois Brick Co	10	12 3/4 12 1/2	900	10 7/8 Jan	12 1/2 Mar
Illinois Central RR	100	36 1/2 37 1/2	151	34 1/2 Jan	39 Jan
Independent Pneumatic Tool	1	14 1/2 14 1/2	650	14 Jan	15 Jan
Indianapolis Power & Light	1	31 1/2 31 1/2	30	28 1/2 Jan	31 1/2 Feb
Industrial Rayon Corp (Un)	1	48 1/2 48 1/2	50	46 1/2 Feb	49 1/2 Jan
Inland Steel	39 1/2	39 1/2 39 1/2	1,000	37 1/2 Jan	39 1/2 Mar
Interlake Steamship	33	33 33	500	32 1/2 Jan	33 Jan
International Harvester	27	27 27 1/2	1,270	26 1/2 Jan	28 1/2 Jan
International Shoe Co	10 1/4	41 1/4 42 1/4	141	41 Feb	46 1/4 Jan
Iowa Illinois Gas & Electric	When delivered	30 3/8 30 1/4	3,600	30 Mar	30 3/8 Mar
Iowa Power & Light	When delivered	23 9/16 23 23 7/8	1,000	23 1/4 Mar	23 7/8 Mar
Katz Drug Co common	1	7 7/8 7 7/8	150	7 7/8 Mar	10 Jan
Kelley Island Lime & Transport	1	17 1/2 17 1/2	350	13 1/4 Jan	17 1/2 Mar
Kellogg Switchboard common	1	12 1/2 12 1/2	750	12 1/2 Mar	14 1/2 Feb
5% preferred	100	85 1/2 85 1/2	10	85 Mar	85 1/2 Mar
Key Company	1	11 1/2 11 1/2	100	9 1/2 Jan	12 1/2 Mar
Knapp Monarch Co	1	4 1/2 5	1,500	4 1/2 Mar	6 1/2 Jan
Kropp Forge Co common	33 1/2 c	2 2 1/2 2 2 1/2	400	2 1/2 Jan	2 1/2 Feb
Laclede-Christy Co	5	14 14 14	200	13 1/2 Jan	14 1/2 Mar
Laclede Gas Light (Un)	4	6 3/4 6 3/4	3,900	6 1/2 Feb	7 3/4 Jan
Lamson & Sessions Co	10	11 1/2 11 1/2	500	10 1/2 Jan	12 Mar
Libby McNeil & Libby	7	7 1/2 7 1/2	910	7 1/2 Jan	8 1/2 Mar
Lincoln Printing Co common	1	20 20	100	19 1/2 Jan	20 1/2 Jan
Marshall Field & Co	1	45 1/2 46	200	44 Feb	54 Jan
McKay Machine Co	1	26 3/4 27	500	23 1/2 Jan	27 1/2 Feb
McKee (Arthur G) class B	30	30 30 1/4	30	23 1/2 Jan	28 1/2 Jan
Medusa Portland Cement	51 1/2	51 1/2 51 1/2	200	49 1/2 Jan	51 1/2 Mar
Metropolitan Brick	4	6 6 6	500	6 Jan	7 Feb
Mickeberry's Food Products	1	10 1/2 10 1/2	200	9 1/2 Jan	11 1/2 Feb
Middle West Corp	5	2 2 1/2 2 2 1/2	4,300	2 1/2 Jan	2 1/2 Mar
Miller & Hart v t c common	1	6 6 1/2	3,500	6 Jan	7 Jan
Minneapolis Brewing Co	1	18 18 1/4	300	17 1/2 Jan	19 Feb
Missouri Portland Cement	25	24 24	50	22 1/2 Jan	25 Mar
Modine Manufacturing common	1	29 1/2 29 1/2	150	28 1/2 Jan	30 Feb
Montgomery Ward & Co	55 1/2	55 1/2 57 1/2	595	54 1/2 Jan	58 1/2 Feb
Muskegon Mot Spec class A	18 1/2	18 1/2 18 1/2	200	18 1/2 Mar	21 1/2 Feb
Muter Co	50c	12 11 12 11 1/2	2,050	11 1/2 Feb	12 1/2 Mar
Nash-Kelvinator Corp (Un)	5	16 1/2 16 1/2	1,687	16 1/2 Mar	18 1/2 Jan
National Standard	10	27 1/2 27 1/2	200	24 1/2 Jan	28 1/2 Feb
National Tile & Mfg	1	3 1/2 3 1/2	400	3 1/2 Feb	3 1/2 Jan
New York Central RR (Un)	1	13 13 1/2	1,300	11 1/2 Jan	13 1/2 Mar
North American Co	10	21 1/4 21 1/4	1,724	18 1/4 Jan	21 1/2 Mar
Northwest Bancorporation	1	30 3/8 30 3/8	31	26 1/2 Jan	31 Mar
Nunn Bush Shoe	2 1/2	16 16	60	16	

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

## San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	
				Low	High							
Abbott Laboratories common	5	48 1/8 49 1/8	118	51	Feb	52 1/4	Jan	26 1/4	25 1/2 26 1/4	908	23 Jan	26 1/4 Jan
Air Reduction Co (Un)	*	22 1/8 22 1/8	70	22 1/4	Feb	25	Jan	—	43	43	20	41 1/2 Jan
Alaska Juneau Gold Mining Co	10	3 1/8 3 1/8	325	3	Feb	3 1/4	Jan	—	12 1/4	13	430	10 1/2 Feb
American Airlines Inc (Un)	1	10 1/8 11 1/4	720	9 1/8	Jan	11 1/4	Feb	—	10 1/2	11	13	Mar
American & Foreign Power (Un)	*	3 1/4 3 1/4	260	2 1/4	Jan	3 1/4	Jan	—	15 1/2	14	650	13 1/2 Mar
Amer Radiator & Stan San (Un)	*	14 1/4 14 1/4	555	13 1/4	Jan	14 1/4	Feb	—	180	200	160	Feb
American Tel & Tel Co (Un)	100	150 1/8 150 1/8	2,624	146 1/4	Jan	150 1/8	Mar	24c	24c	15,350	21c Jan	26c Mar
American Viscose Corp (Un)	14	72 72	335	69 1/4	Jan	72	Mar	—	15c	16c	5,900	15c Feb
American Woolen Co (Un)	*	23 1/4 23 1/4	25	23	Feb	32	Jan	—	33	33	33	Mar
Anaconda Copper Mining (Un)	50	28 1/4 28 30 1/8	700	28	Mar	30 1/4	Jan	—	4	4	14	Mar
Anglo Calif Natl Bank	20	38 38 38 1/4	1,339	34	Jan	39	Feb	9 1/8	9 1/8	108	9	9 1/4 Jan
Arkansas Nat Gas Corp cl A (Un)	*	21 1/8 21 1/8	50	a—	—	a—	—	—	23	23	335	23 Mar
Armour & Co (Ill) com (Un)	5	9 1/8 9 1/8	120	7 1/4	Jan	9 1/4	Feb	—	56 1/4	56 1/4	304	55 1/4 Jan
Atchison Topeka & Santa Fe (Un)	100	10 1/8 10 1/8	25	104	Jan	105 1/2	Mar	10	27 1/4	27 1/4	1,225	24 Jan
Atlas Corp (Un)	5	a25 a25	5	24	Feb	25	Feb	—	16 1/2	16 1/2	65	17 1/4 Jan
Atlas Imperial Diesel Engine	20	7 1/2 7 1/2	6,235	5 3/4	Feb	7 1/4	Mar	16 3/4	17 1/4	745	16 3/4 Jan	
Atok Big Wedge Mining Co	P10	24c 24c	2,500	23c	Jan	27c	Jan	—	22 7/8	23 1/4	997	22 Jan
Avco Mfg Corp common (Un)	3	6 1/8 7	715	5 1/4	Jan	7 1/4	Feb	—	7 1/2	7 1/2	183	7 1/2 Jan
Baldwin Locomotive (Un)	13	12 12	180	11 1/4	Jan	13 1/4	Feb	—	10 1/2	a10 1/2	31	10 1/4 Jan
Baltimore & Ohio RR (Un)	100	a11 a11 1/2	57	10 1/4	Jan	11 1/4	Feb	—	13	13 1/4	680	11 1/4 Jan
Bandini Petroleum	1	9 1/4 9 1/4	300	4 1/2	Feb	6 1/4	Feb	—	12 1/8	12 1/8	315	10 1/4 Jan
Bendix Aviation Corp (Un)	5	a42 1/4 a43 1/4	80	35 1/4	Jan	42 1/2	Mar	—	21 1/8	21 1/8	112	18 1/4 Jan
Bethlehem Steel (Un)	*	33 1/2 33 34 1/8	1,090	30 1/4	Jan	34 1/4	Mar	—	10 1/2	10 1/2	412	16 Jan
Bishop Oil Co	2	10 1/4 10 1/4	2,425	7 1/4	Jan	11	Mar	—	40 1/4	49 1/4	51	40 Jan
Blair Holdings Corp (Un)	1	2.50 2.50	3,774	2.50	Mar	3.25	Jan	—	49 1/8	a19 1/8	30	18 1/4 Jan
Boeing Airplane Co (Un)	5	a27 1/2 a28 1/8	82	24 1/4	Jan	27 1/2	Feb	—	19 1/8	a19 1/8	21 1/4	21 1/4 Feb
Borden Co (Un)	*	a51 1/8 a51 1/8	60	49 1/4	Jan	51 1/4	Mar	—	12 1/8	12 1/8	1,890	11 1/4 Jan
Borg-Warner Corp common (Un)	5	a58 1/2 a58 1/2	55	58	Feb	59 1/4	Jan	—	6	6	20	6 Mar
Broadway Dept Store	10	8 1/4 8 1/4	120	8 1/4	Mar	8 1/4	Mar	—	a11 1/8 a11 1/8	11 1/2	15	11 1/2 Feb
Bunker Hill & Sullivan (Un)	21 1/2	15 1/2 15 1/2	250	15	Mar	16 1/4	Feb	—	9 1/4	9 1/4	180	8 1/2 Jan
Byron Jackson Co	*	23 23	150	22 1/2	Feb	23	Mar	—	4 1/8	4 1/8	1,400	4 1/4 Feb
Calamba Sugar Cap	1	5 1/4 5 1/4	1,240	4	Jan	5 1/4	Mar	—	21 1/4	a21 1/4	150	21 Jan
Calaveras Cement Co	*	14 14 14 1/4	585	14	Jan	17	Jan	—	22 1/4	a22 1/4	31,139	22 1/2 Feb
California Art Tile A	6	6 6	40	6	Jan	6	Jan	—	33 1/2	33 1/2	3,139	33 1/4 Jan
California Packing Corp common	*	36 1/4 36 1/4	426	34 1/4	Feb	36 1/4	Jan	—	36 1/2	36 1/2	3,157	37 1/4 Mar
Preferred	50	53 1/2 53 1/2	32	53	Jan	53 1/2	Feb	—	36 1/2	36 1/2	371	33 1/4 Mar
Canadian Pacific Ry (Un)	25	a14 1/8 a15 1/8	75	14 1/4	Jan	15 1/4	Feb	—	28 1/2	28 1/2	1,205	29 1/4 Feb
Caterpillar Tractor common	10	35 1/2 35 1/2	495	32 1/4	Jan	36	Mar	—	28 1/2	28 1/2	1,205	30 1/2 Feb
Celanese Corp of America	*	33 1/2 33 1/2	252	32 1/4	Jan	33 1/2	Jan	—	24 1/2	24 1/2	210	24 Feb
Central Eureka Mining Co	1	1.50 1.50	2,925	1.40	Jan	1.80	Jan	—	10 1/4	10 1/4	24	10 1/4 Jan
Chesapeake & Ohio Ry (Un)	25	29 1/4 29 1/4	1,272	27	Feb	30 1/4	Jan	—	10 1/4	10 1/4	235	10 1/4 Mar
Chi Mif St Paul RR com (Un)	*	a8 1/8 a8 1/8	25	7 1/2	Jan	8 1/4	Feb	—	14 1/4	14 1/4	1,210	12 1/4 Feb
Preferred (Un)	100	a28 1/4 a28 1/4	15	31	Jan	35 1/4	Feb	—	105 1/4	105 1/4	43	103 1/4 Jan
Chrysler Corp	25	64 1/2 65 1/2	1,325	63 1/4	Jan	66 1/4	Jan	—	14 1/4	14 1/4	1,070	14 1/4 Mar
Cities Service Co (Un)	10	a68 a71 1/2	199	68 1/4	Feb	77 1/4	Jan	—	14 1/2	14 1/2	524	14 1/2 Mar
Clayton Silver Mines	10c	25c 25c	800	25c	Jan	25c	Jan	—	24 1/2	24 1/2	210	24 1/2 Feb
Colorado Fuel & Iron Common	*	16 16	150	15 1/8	Feb	17	Jan	—	109 1/4	109 1/4	235	109 1/4 Mar
Columbia Broadcast Sys class A	2 1/2	a28 1/8 a28 1/8	10	a—	—	a—	—	—	3 1/4	3 1/4	1,475	3 1/4 Feb
Columbia Gas System (Un)	—	12 1/2 12 1/2	1,825	12 1/4	Jan	12 1/4	Jan	—	10	10 1/2	633	9 1/4 Jan
Commercial Solvents (Un)	*	a16 1/8 a16 1/8	135	16 1/4	Feb	21	Jan	—	16 1/2	16 1/2	3,765	15 1/2 Feb
Commonwealth Edison	25	31 1/2 31 1/2	200	30 1/4	Jan	31 1/4	Mar	—	98	98	10	98 Mar
Consolidated Chem Ind class A	*	40 40	272	40	Feb	43	Jan	—	19 1/2	19 1/2	603	18 1/2 Feb
Consolidated Edison Co of N Y (Un)	*	30 1/8 30 1/4	720	27 1/8	Jan	30 1/4	Mar	—	30 1/2	30 1/2	759	27 1/4 Mar
Consolidated Nat Gas Co cap (Un)	15	a43 1/8 a43 1/8	45	43 1/4	Jan	43 1/4	Jan	—	14 1/8	14 1/8	404	14 1/8 Feb
Consolidated Vultee Aircraft	1	13 1/2 13 1/2	530	10 1/4	Jan	14 1/4	Feb	—	15 1/2	15 1/2	1,450	14 1/2 Feb
Continental Motors (Un)	1	6 1/2 6 1/2	1,160	6 1/4	Jan	7 1/4	Jan	—	34 1/2	34 1/2	51	

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

## Montreal Stock Exchange

## Canadian Funds

STOCKS	Par	Friday Last	Week's Range	Sales for Week	Shares	Range Since January 1	
		Low	High			Low	High
Abitibi Power & Paper common	•	24 <sup>7</sup> <sub>8</sub>	23 <sup>3</sup> <sub>4</sub>	25	16,843	21 <sup>1</sup> <sub>8</sub> Jan	25 Mar
\$1.50 preferred	20	23 <sup>1</sup> <sub>8</sub>	23	23 <sup>1</sup> <sub>4</sub>	2,725	22 <sup>2</sup> <sub>4</sub> Jan	23 <sup>1</sup> <sub>4</sub> Feb
Acadia-Atlantic Sugar class A	•	24	24 <sup>1</sup> <sub>4</sub>	25	250	24 Feb	25 Jan
Agnew-Surpass Shoe	•	8 <sup>5</sup> <sub>8</sub>	8 <sup>8</sup> <sub>8</sub>	9	175	8 <sup>1</sup> <sub>2</sub> Jan	9 Jan
Algoa Steel	•	14 <sup>3</sup> <sub>8</sub>	14 <sup>1</sup> <sub>2</sub>	14 <sup>4</sup>	7,029	13 <sup>3</sup> <sub>8</sub> Jan	15 Jan
Aluminium Ltd	•	57	57	58	1,169	52 <sup>3</sup> <sub>4</sub> Feb	58 Mar
Aluminum Co of Canada 4% pfd	25	26 <sup>3</sup> <sub>4</sub>	26 <sup>3</sup> <sub>4</sub>	27	90	26 Jan	27 Mar
Anglo Canadian Tel Co 4 <sup>1</sup> <sub>2</sub> % pfd	50	26 <sup>3</sup> <sub>4</sub>	26 <sup>3</sup> <sub>4</sub>	25	46	46 Feb	46 <sup>1</sup> <sub>2</sub> Jan
Argus Corp Ltd common	•	—	8	10.75	7 Jan	8 <sup>2</sup> Feb	8 <sup>2</sup> Feb
Warrants		15c	15c	150	15c	20c Jan	20c Jan
Asbestos Corp	•	25 <sup>1</sup> <sub>2</sub>	25 <sup>1</sup> <sub>2</sub>	26 <sup>2</sup>	1,587	24 <sup>1</sup> <sub>4</sub> Jan	26 <sup>1</sup> <sub>2</sub> Jan
Ashdown Hardware (J H) class A	10	15 <sup>1</sup> <sub>4</sub>	15 <sup>1</sup> <sub>4</sub>	15 <sup>1</sup> <sub>4</sub>	100	14 <sup>1</sup> <sub>4</sub> Jan	15 <sup>1</sup> <sub>4</sub> Mar
Bathurst Power & Paper class A	•	26 <sup>1</sup> <sub>2</sub>	26 <sup>1</sup> <sub>2</sub>	27	791	25 Jan	26 Jan
Bell Telephone	25	40 <sup>1</sup> <sub>4</sub>	39 <sup>7</sup> <sub>8</sub>	40 <sup>4</sup> <sub>4</sub>	5,474	39 <sup>1</sup> <sub>2</sub> Feb	41 Jan
Bralorne Mines Ltd	•	a9.15	a9.15	50	9.40	9.80 Feb	9.80 Feb
Brazilian Traction Light & Power	•	22 <sup>1</sup> <sub>8</sub>	22 <sup>2</sup> <sub>8</sub>	24 <sup>6</sup> <sub>2</sub>	19	22 <sup>1</sup> <sub>8</sub> Jan	22 <sup>2</sup> <sub>8</sub> Mar
British American Bank Note Co	•	—	15	15	2	14 <sup>1</sup> <sub>4</sub> Jan	15 Jan
British American Oil common	•	26 <sup>3</sup> <sub>8</sub>	26 <sup>3</sup> <sub>8</sub>	540	26 <sup>1</sup> <sub>2</sub> Jan	27 <sup>1</sup> <sub>2</sub> Jan	
Preferred	25	26 <sup>3</sup> <sub>8</sub>	26 <sup>3</sup> <sub>8</sub>	100	100	100 <sup>1</sup> <sub>2</sub> Mar	100 <sup>1</sup> <sub>2</sub> Mar
British Columbia Elec Co 4 <sup>3</sup> <sub>4</sub> % pfd	100	2.90	3.00	1,500	2 <sup>3</sup> <sub>4</sub> Jan	3 <sup>1</sup> <sub>8</sub> Jan	
British Columbia Forest Products	•	28 <sup>3</sup> <sub>8</sub>	28 <sup>3</sup> <sub>4</sub>	220	27 <sup>3</sup> <sub>8</sub> Jan	29 Feb	
British Columbia Power Co A	•	3.00	3.00	315	440	2 <sup>7</sup> <sub>8</sub> Jan	3.15 Mar
Class B	•	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	150	17 Jan	19 <sup>1</sup> <sub>2</sub> Mar	
Bruck Mills Ltd class A	•	—	8	8	25	6 <sup>2</sup> Feb	8 Mar
Class E	•	33	33	23	405	30 <sup>1</sup> <sub>2</sub> Jan	32 <sup>3</sup> <sub>4</sub> Feb
Building Products	•	7 <sup>3</sup> <sub>4</sub>	7 <sup>5</sup> <sub>8</sub>	7 <sup>3</sup> <sub>4</sub>	225	7 <sup>3</sup> <sub>8</sub> Mar	7 <sup>3</sup> <sub>4</sub> Mar
Burrard Dry Dock Co Ltd class A	•	—	—	—	—	—	—
Canada Cement common	•	34 <sup>1</sup> <sub>2</sub>	34 <sup>1</sup> <sub>2</sub>	35	1,639	34 Jan	38 <sup>3</sup> <sub>4</sub> Jan
\$1.30 preferred	20	29 <sup>3</sup> <sub>4</sub>	29 <sup>3</sup> <sub>4</sub>	1,170	29 Jan	29 <sup>3</sup> <sub>4</sub> Jan	
Canada Forgings class A	•	27 <sup>8</sup> <sub>8</sub>	27 <sup>8</sup> <sub>8</sub>	250	27 Jan	28 <sup>1</sup> <sub>2</sub> Feb	
Canada Iron Foundries common	10	22	23 <sup>1</sup> <sub>2</sub>	430	19 Jan	23 <sup>1</sup> <sub>2</sub> Mar	
Canada Northern Power Corp	•	11	11	11	35	11 Mar	12 <sup>1</sup> <sub>4</sub> Jan
Canada Safeway Ltd 4 <sup>1</sup> <sub>4</sub> % pfd	100	a100	a100	5	100 Jan	100 Jan	
5% preferred	50	19	19 <sup>1</sup> <sub>4</sub>	3,453	14 Jan	19 <sup>1</sup> <sub>4</sub> Mar	
Canadian Breweries	•	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	23	5,750	22 <sup>1</sup> <sub>4</sub> Jan	23 <sup>1</sup> <sub>4</sub> Jan
Canadian Bronze common	•	23 <sup>2</sup> <sub>4</sub>	23	205	23 Feb	24 <sup>1</sup> <sub>2</sub> Jan	
5% preferred	100	a104 <sup>1</sup> <sub>2</sub>	a104 <sup>1</sup> <sub>2</sub>	15	102 <sup>1</sup> <sub>2</sub> Jan	104 <sup>1</sup> <sub>2</sub> Feb	
Canadian Canners Ltd	•	20	20	110	20 Jan	20 <sup>2</sup> Jan	
5% cumulative preferred	20	a23.10	a23.10	15	22.90 Jan	23.10 Jan	
Canadian Car & Foundry common	•	12 <sup>1</sup> <sub>4</sub>	12 <sup>1</sup> <sub>2</sub>	1,430	11 Feb	12 <sup>1</sup> <sub>8</sub> Mar	
Class A	20	14 <sup>1</sup> <sub>4</sub>	14 <sup>1</sup> <sub>4</sub>	315	14 Jan	15 Jan	
Canadian Celanese common	•	33 <sup>7</sup> <sub>8</sub>	32	33 <sup>7</sup> <sub>8</sub>	5,880	28 <sup>3</sup> <sub>4</sub> Jan	33 <sup>7</sup> <sub>8</sub> Mar
\$1.75 preferred	25	39 <sup>1</sup> <sub>2</sub>	39 <sup>1</sup> <sub>2</sub>	250	37 <sup>3</sup> <sub>4</sub> Jan	39 <sup>1</sup> <sub>2</sub> Mar	
\$1.00 series	25	a23	a23	100	22 <sup>1</sup> <sub>2</sub> Jan	24 <sup>1</sup> <sub>2</sub> Jan	
Canadian Converters class A pfd	20	8 <sup>3</sup> <sub>4</sub>	8 <sup>3</sup> <sub>4</sub>	100	7 <sup>3</sup> <sub>4</sub> Feb	9 Jan	
Canadian Cottons	•	—	—	446	10 Jan	46 Jan	
6% preferred	25	27 <sup>1</sup> <sub>2</sub>	27 <sup>1</sup> <sub>2</sub>	205	27 <sup>1</sup> <sub>2</sub> Jan	28 Jan	
Canadian Fairbanks 6% preferred	100	a133	a133	5	133 Jan	133 Jan	
Canadian Ind Alcohoi class A	•	9 <sup>3</sup> <sub>4</sub>	9 <sup>3</sup> <sub>8</sub>	10 <sup>1</sup> <sub>8</sub>	5,585	8 <sup>1</sup> <sub>2</sub> Jan	10 <sup>1</sup> <sub>8</sub> Mar
Class B	•	9 <sup>4</sup>	9 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>8</sub>	1,735	8 <sup>1</sup> <sub>2</sub> Jan	10 <sup>1</sup> <sub>8</sub> Mar
Canadian Locomotive	•	24	22 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	1,200	22 <sup>1</sup> <sub>2</sub> Mar	29 Jan
Canadian Oil Companies	•	16 <sup>3</sup> <sub>4</sub>	16 <sup>3</sup> <sub>4</sub>	300	15 <sup>1</sup> <sub>2</sub> Feb	17 <sup>1</sup> <sub>2</sub> Jan	
Canadian Pacific Railway	25	17 <sup>3</sup> <sub>4</sub>	17 <sup>3</sup> <sub>4</sub>	4,758	16 <sup>3</sup> <sub>4</sub> Jan	18 Feb	
Cardy Corp class A	20	11 <sup>1</sup> <sub>2</sub>	11 <sup>1</sup> <sub>2</sub>	50	9 <sup>3</sup> <sub>8</sub> Mar	14 Jan	
Cockshutt Plow	•	16	16	16	700	15 <sup>1</sup> <sub>2</sub> Jan	16 <sup>3</sup> <sub>4</sub> Jan
Coghlin (B J) Co Ltd	•	—	13 <sup>1</sup> <sub>2</sub>	13 <sup>1</sup> <sub>2</sub>	300	13 <sup>1</sup> <sub>2</sub> Feb	14 <sup>1</sup> <sub>2</sub> Jan
Consolidated Mining & Smelting	5	92 <sup>1</sup> <sub>2</sub>	92	95	3,319	92 Mar	103 Jan
Consumers Glass	•	24	24	25	295	22 <sup>1</sup> <sub>2</sub> Jan	25 Feb
Crown Cork & Seal Co	•	35	34	35	270	31 <sup>1</sup> <sub>2</sub> Jan	35 Mar
Davis Leather Co Ltd B	•	—	7 <sup>1</sup> <sub>2</sub>	7 <sup>1</sup> <sub>2</sub>	25	7 <sup>1</sup> <sub>2</sub> Mar	8 <sup>1</sup> <sub>4</sub> Jan
Distillers Seagrams	•	22 <sup>1</sup> <sub>8</sub>	21	22 <sup>1</sup> <sub>8</sub>	6,525	20 <sup>1</sup> <sub>2</sub> Feb	22 <sup>1</sup> <sub>2</sub> Mar
Dominion Bridge	•	43	42 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>2</sub>	1,412	40 <sup>1</sup> <sub>2</sub> Jan	44 <sup>1</sup> <sub>4</sub> Jan
Dominion Coal 6% preferred	25	21 <sup>1</sup> <sub>2</sub>	21	21 <sup>1</sup> <sub>2</sub>	515	20 Jan	21 <sup>1</sup> <sub>2</sub> Mar
Dominion Foundries & Steel	•	29 <sup>1</sup> <sub>2</sub>	29 <sup>1</sup> <sub>2</sub>	1,181	27 Feb	29 <sup>7</sup> <sub>8</sub> Mar	
Dominion Glass common	•	44 <sup>7</sup> <sub>8</sub>	45	195	44 <sup>7</sup> <sub>8</sub> Mar	48 Jan	
7% preferred	20	35	35	300	35 Jan	36 <sup>2</sup> <sub>8</sub> Feb	
Dominion Steel & Coal class B	25	20 <sup>1</sup> <sub>2</sub>	21	2,593	19 <sup>1</sup> <sub>2</sub> Jan	22 <sup>1</sup> <sub>2</sub> Jan	
Dominion Stores Ltd	•	—	35	35	70	33 Jan	35 <sup>1</sup> <sub>2</sub> Jan
Dominion Tar & Chemical common	•	a27	a27	27 <sup>1</sup> <sub>2</sub>	65	26 <sup>3</sup> <sub>4</sub> Jan	29 Feb
Red preferred	23 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	75	21 <sup>1</sup> <sub>2</sub> Feb	22 <sup>1</sup> <sub>2</sub> Feb	
Dominion Textile common	•	11 <sup>1</sup> <sub>8</sub>	11 <sup>1</sup> <sub>2</sub>	2,582	11 Feb	12 Jan	
7% preferred	100	173	173	10	173 Jan	174 Feb	
Donacona Paper 4 <sup>1</sup> <sub>2</sub> % pfd	100	95	95	140	93 <sup>1</sup> <sub>2</sub> Jan	95 Jan	
Donohue Bros Ltd	•	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	30	15 Jan	15 <sup>1</sup> <sub>2</sub> Mar	
Dryden Paper	•	17 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	18	110	15 Jan	23 <sup>1</sup> <sub>2</sub> Feb
East Kootenay Power	•						

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Par	Low	High		Low	High	
Hornier Ltd (Frank W) class A	8 1/2	8 3/4	225	7 3/4 Jan	8 3/4 Feb	
Hubbard Felt Co Ltd pfd A	16	16	25	16 Mar	17 Feb	
Hydro-Electric Securities Corp	a3.40	a3.40	20	3 1/2 Jan	3 3/4 Feb	
Int Metal Industries class A	27	27	25	26 Mar	27 1/4 Jan	
Investment Foundation Ltd 6% convertible preferred	50	a50 1/2	a51	28	50 1/4 Jan	
Journal Publishing Co of Ottawa Ltd	14 3/4	14 3/4	75	12 1/2 Jan	14 3/4 Mar	
Louise Grocerias Co Ltd class B	30	30	25	30 Mar	31 1/2 Feb	
Lowney Co Ltd (Walter M)	15 1/2	15 1/2	110	15 Jan	16 3/4 Jan	
MacLaren Power & Paper Co	40	40	510	35 1/2 Jan	40 Feb	
Maritime Teleg & Tel common	10	18 1/4	18 1/2	110	18 1/4 Jan	18 3/4 Feb
Massey-Harris Co 6 1/4% conv pfd	20	27 1/2	170	27 1/4 Jan	28 3/4 Jan	
Maxwell Ltd	6 1/2	6 1/2	425	6 1/2 Mar	7 Jan	
McColl-Frontenac Oil 4% pfd	100	99 1/2	99 1/2	97 Jan	99 1/4 Mar	
Melchers Distilleries Ltd 6% pfd	10	11 1/2	11 1/2	55	10 3/4 Feb	
Mica of Canada Ltd	10	1.00	1.00	2,000	85c Jan	
Minnesota & Ontario Paper Co	5	18 3/8	18 1/2	1,335	17 3/4 Jan	
Moore Corporation Ltd	76 7/8	76 7/8	335	75 Feb	77 1/2 Jan	
Mount Royal Rice Mills Ltd	11	11	1,825	9 Jan	11 Mar	
Newfoundland Light & Power	10	18 1/2	18 1/2	500	18 1/4 Jan	
Nova Scotia Light & Pwr Co Ltd com	20	20 3/4	20 3/4	100	20 2/4 Jan	
Nuclear Enterprises Ltd	—	11	11	25	10 3/4 Jan	
Orange Crush Ltd	7 1/8	7 1/8	350	5 3/4 Jan	7 3/4 Feb	
Patcon Manufacturing 7% pfd	20	26	26	26 Jan	26 1/4 Mar	
Power Corp of Can 6% cum 1st pfd	100	110 1/2	110 1/2	15	109 1/2 Jan	
Purity Floor Mills Co Ltd pfd	40	47 3/4	47 3/4	25	47 3/4 Mar	
Reitmans (Can) Ltd common	19	15 1/2	20	3,925	13 Feb	
5% redeemable preferred	20	18	18	50	17 3/4 Jan	
Russell Industries Ltd	19	19 1/2	300	18 Jan	19 3/4 Feb	
Sangamo Co Ltd	—	12 1/2	12 1/2	100	12 Jan	
Southern Canada Power 6% pfd	100	114 1/4	114 1/4	15	113 Jan	
Southmount Investment Co Ltd	48c	45c	49c	44,252	41c Feb	
Standard Clay Products Ltd	100	16	16	155	16 Mar	
Standard Paving & Materials Ltd	—	15 3/4	16	200	13 3/4 Jan	
Tamblyn Ltd (G)	—	30	30	30	30 Mar	
Transvision-Television (Can) Ltd	20c	20c	25c	11,500	20c Jan	
Union Gas of Canada Ltd	17 1/4	16 1/2	17 1/4	795	14 3/4 Jan	
United Corporations class B	27 3/8	27 3/8	95	26 Jan	28 1/2 Jan	
United Fuel Inv preferred A	50	a54 1/2	a54 1/2	10	52 1/2 Jan	
United Securities Ltd	—	26	27	945	12 1/2 Jan	
Westeel Products Ltd	—	51	51	253	50 Jan	
Western Canada Breweries	5	15 1/4	15 1/2	126	15 1/4 Mar	
Windsor Hotel Ltd	—	16	16	75	14 Jan	
<b>Mining Stocks—</b>						
Anacon Lead Mines	63c	59c	70c	81,800	43c Jan	
Area Mines Ltd	1	17c	17c	2,500	17c Mar	
Ascot Metals Corp	1	52c	51c	55c	26,800 51c Mar	
Barnat Mines Ltd	1	1.40	1.40	1,53	5,700 1.53 Mar	
Base Metals Mining Corp Ltd	—	22c	21c	24c	16,000 20c Mar	
Beatrice Red Lake Gold Mines Ltd	1	—	3c	3c	500 3c Feb	
Bob's Lake Gold Mines Ltd	1	—	4 1/2c	5c	10,500 4c Jan	
Bouscadillac Gold Mines Ltd	1	—	4c	4c	400 4 1/2c Jan	
Bouzan Gold Mines Ltd	1	7 1/2c	7c	8c	9,000 6c Feb	
Canedgo Mines Ltd	1	7 1/8c	7 1/8c	8 1/4c	27,000 7c Feb	
Colta Dev & Mining Co Ltd	—	2c	3c	15,000	2c Mar	
Central Manitoba Mines Ltd	1	—	a4c	a4c	100 a4c Mar	
Centremaque Gold Mines Ltd	1	—	8c	9c	26,500 5 3/4c Feb	
Century Mining Corp Ltd	1	4c	4c	4c	3,000 4 1/4c Jan	
Chesirk Mines Ltd	1	—	6c	6c	2,000 6c Feb	
Cheurville Mines Ltd	1	—	1.25	1.26	1,000 1.15 Feb	
Consolidated Central Cadillac Mines	1	4c	4c	7,100	4c Feb	
Consolidated Duquesne Mining	1	—	66c	66c	500 5 3/4c Jan	
Cortez Explorations Ltd	1	5c	5c	10,500	5c Mar	
Cournor Mining Co Ltd	1	19c	19c	21 1/4c	6,675 18c Jan	
Dome Mines Ltd	—	17 3/4	17 1/2	625	17 3/4 Mar	
Donalds Mines Ltd	1	60c	60c	4,500	53c Feb	
Dulama Gold Mines Ltd	—	20c	20c	18,500	16c Jan	
East Sullivans Mines Ltd	1	5.15	5.10	5.35	7,900 4.45 Feb	
Eldona Gold Mines Ltd	1	31c	31c	9,800	28c Feb	
El Sol Gold Mines Ltd	1	7 1/2c	7 1/2c	9 1/2c	28,500 6c Feb	
Fontana Mines (1945) Ltd	1	—	21 1/2c	21 1/2c	2,500 21 1/2c Jan	
Formaque Gold Mines Ltd	1	—	6c	6c	11,500 3 1/2c Feb	
God's Lake Gold Mines	—	34c	34c	500	33c Jan	
Golqueam Mines Ltd	1	5 1/2c	6c	3,000	4 1/4c Jan	
Hollinger Cons Gold Mines Ltd	5	10 1/4	10 1/4	1,685	10 Feb	
Hudson-Rand Gold Mines Ltd	1	—	11c	12 1/2c	2,354 10c Feb	
Jacuel Mines Ltd	1	25 1/2c	23c	84,531	21c Jan	
Joliet Quebec Mines Ltd	1	—	71c	71c	800 66c Feb	
Kerr-Addison Gold Mines Ltd	—	17 1/4	17 1/4	375	17 1/4 Mar	
Kirkland Lake Gold Mining Co Ltd	1	—	1.27	1.27	200 1.27 Mar	
Labrador Mining & Explor Co Ltd	1	4.15	4.15	4.25	300 4.15 Mar	
Lake Fortune Gold Mines Ltd	1	7 1/4c	7 1/4c	8c	23,500 4c Jan	
Lake Rowan (1945) Mines Ltd	1	—	9c	9c	3,500 6c Jan	
Lake Shore Mines Ltd	1	—	13	13	275 12 1/2c Feb	
Lingside Gold Mines Ltd	1	—	4c	4c	500 3 3/4c Jan	
Louvicourt Goldfields Ltd	1	18	18	25	307,800 12 1/2c Feb	
Macassa Mines Ltd	1	—	2.50	2.50	100 2.50 Mar	
Macdonald Mines Ltd	1	55c	54 1/4c	56c	10,000 45c Jan	
MacLeod Cockshutt Gold Mines	1	—	3.30	3.35	900 3.05 Feb	
Mining Corp of Canada Ltd	—	12 1/4	12 1/4	12 1/4	168 13 1/2c Feb	
Nechi Cons Dredging Ltd	1	—	85c	85c	1,000 65c Mar	
New Calumet Mines Ltd	1	95c	95c	95c	500 95c Mar	
New Goldvive Mines Ltd	1	37c	37c	38c	2,400 32c Jan	
Normetal Mining Corp Ltd	—	2.50	2.50	2.60	600 2.50 Mar	
Ngiseman Mines Ltd	1	—	9 1/4c	10c	15,300 9 1/4c Mar	
O'Brien Gold Mines Ltd	1	1.80	1.80	1.95	1,600 1.80 Mar	
Pandora Cadillac Gold Mines Ltd	1	—	4c	4c	1,000 4c Mar	
Pitt Gold Mining Co Ltd	1	—	4c	4c	500 4c Feb	
Quebec Labrador Development Co	1	—	16c	17c	3,000 20 1/2c Jan	
Quebec Yellowknife Gold Mines	1	3 1/2c	2 1/2c	3 1/2c	6,500 5c Feb	
Quemont Mining Corp Ltd	—	21	21	21 1/4	1,550 19 Jan	
Rochette Gold Mines Co Ltd	1	8 1/2c	8 1/2c	1,000	7c Jan	
Santiago Mines Ltd	50	8 3/4c	9c	7,500	8 3/4c Mar	
Senator-Rouyn Ltd	1	—	28c	28c	2,000 26 1/2c Jan	
Sherritt-Gordon Mines Ltd	1	2.15	2.22	1,400	1.92 Jan	
Siscoe Gold Mines Ltd	1	34c	33c	34c	5,700 3c Feb	
Sladen-Malartic Mines Ltd	1	80c	78c	81c	7,500 69c Mar	
Stadacona Mines (1944) Ltd	—	56c	60c	4,100	52c Feb	
Steep Rock Iron Mines	1	—	2.40	2.55	1,200 52c Feb	
Sullivan Cons Mines Ltd	1	2.60	2.60	2.68	5,600 2.60 Mar	
Sylvanite Gold Mines Ltd	1	—	1.52	1.52	400 1.52 Mar	
Tech Hughes Gold Mines Ltd	1	—	a3.10	a3.10	100 2.95 Feb	
Torbrit Mines Ltd	1	1.20	1.18	1.22	3,000 1.18 Mar	
United Asbestos Corp Ltd	1	53c	53c	57c	39,700 52c Mar	
Vinray Malartic Mines Ltd	1	2 1/2c	2 1/2c	1,500	2c Feb	
Waite Amulet Mines Ltd	1	—	8.35	8.35	100 8.00 Feb	
Westville Mines Ltd	1	—	3 1/2c	3 1/2c	3,500 5 1/2c Mar	
Wright Hargreaves Mines Ltd	—	2.07	2.10	600	2.07 Mar	

OB Stocks—

Anglo-Canadian Oil Co Ltd

Calgary &amp; Edmonton Corp Ltd

Calmont Oils Ltd&lt;/div

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High					Low	High
Canadian Indus Alco "A" voting	10	9 1/2 - 10	2,255	8 1/2 Jan	10 Mar	Gordon Mackay class A	10	10 - 10	25	10 Jan	10 3/4 Feb
Canadian Industrial Alcohol B	9	9 1/2 - 10 1/2	505	8 1/2 Jan	10 1/2 Mar	Grafton & Co class A	19	19 - 19	25	19 Mar	19 3/4 Feb
Canadian Locomotive	24	22 1/2 - 24	313	22 1/2 Mar	29 Jan	Great Lakes Paper common	16 1/2	15 1/2 - 16 1/2	4,775	14 1/2 Jan	16 1/2 Mar
Canadian Maritime	72	69c - 72c	5,306	60c Jan	72c Mar	Preferred A	42	42 - 42	122	40 Jan	43 1/2 Feb
Canadian Oils Cos common	16 1/2	16 1/4 - 16 1/2	830	15 1/2 Jan	17 1/2 Jan	Great West Saddlery	12 1/2	12 1/2 - 12 1/2	10	9 1/2 Feb	12 1/2 Mar
Canadian Pacific Railway	25	16 1/2 - 17 1/2	6,485	16 1/2 Jan	18 Jan	Guayana Mines	23c	33c - 37c	20,450	33c Mar	43c Feb
Canadian Utilities preferred	100	102 - 102	1,000	101 Jan	103 Feb	Gulf Lead Mines	9c	8 1/2c - 10c	13,000	10c Jan	16c Jan
Canadian Wirebound class A	26	26 - 26	65	25 1/2 Feb	27 Mar	Gunnar Gold	1	15c - 16c	3,900	16c Feb	19c Jan
Cardy Corp class A	20	11 - 11 1/2	235	9 1/2 Mar	13 1/2 Jan	Gwillim Lake Gold	5c	5c - 5c	6,000	4 1/2c Feb	6c Feb
Cariboo Gold	1	1.35 - 1.38	1,100	1.25 Jan	1.45 Feb	Gypsum Lime & Alabastine	18 1/2	18 - 18 1/4	1,435	1 1/2 Feb	19 1/4 Jan
Castie-Trethewey	2.50	2.50 - 2.50	5,870	2.20 Jan	2.60 Feb	Hahn Brass common	—	15 - 15	50	15 Feb	24 Feb
Central Leduc Oil	1.09	1.05 - 1.15	14,100	1.00 Feb	1.52 Jan	Halcrow Swayze	—	4c - 4c	1,000	4c Jan	4 1/2c Feb
Central Patricia Gold Mines	1	82c - 87c	10,450	80c Mar	1.03 Jan	Hallowell Gold	—	1 1/2c - 1 1/2c	5,000	1 1/2 Feb	2 Feb
Central Porcupine	1	1c - 1c	4,930	1c Jan	21 1/4 Mar	Hamilton Bridge	12 1/2	12 - 12 1/2	975	11 1/2 Jan	13 1/2 Jan
Centremaque Gold	1	5c - 7 3/4c	34,000	6c Jan	9c Mar	Hamilton Cotton	14	14 - 14	50	13 1/2 Feb	14 1/2 Jan
Chateau-Gai Wines	—	8 1/2c - 8 1/4	35	7 1/2 Jan	8 3/4 Feb	Hard Rock Gold Mines	36c	34c - 44c	147,050	26 1/2c Jan	44c Mar
Chemical Research	50c	90c - 1.12	22,000	72c Jan	1.37 Feb	Harding Carpets	—	10 1/2 - 10 1/2	150	10 Jan	11 Jan
Cheskirk Mines	1	5c - 6c	3,500	4 1/2c Jan	6c Feb	Harricana Gold	—	5 1/2c - 6c	22,000	5c Mar	8 1/2c Jan
Chesterville Mines	1	1.29 - 1.31	23,738	1.15 Feb	1.78 Jan	Hasaga Gold	—	40c - 40c	1,700	30c Feb	47c Feb
Chimo Gold	1	13 1/2c - 13 1/2c	2,200	11 1/2c Feb	15c Jan	Headway Red Lake	—	4c - 4c	3,000	3 1/2c Jan	4c Feb
Chromium	1	1.00 - 1.00	310	95c Feb	1.16 Jan	Hendershot Paper preferred	100	75 - 75	10	65 Feb	75 Mar
Circle Bar Knitting common	8 1/2	8 1/2 - 8 1/2	100	8 Feb	9 Jan	Heva Gold Mines	7c	6 1/2c - 7 1/4c	13,800	6c Feb	9 1/2c Jan
Citralum Malartic	1	2 3/4c - 2 3/4c	1,150	2 1/2c Jan	3c Jan	Hightower Mining	7 1/2c	5 9c - 60c	3,000	5 1/2c Jan	60c Mar
Cochenour Willans	1	2.12 - 2.12	13,200	2.01 Feb	2.32 Mar	Hinde & Dauch	17 1/2	17 1/2 - 17 1/2	140	16 1/2 Jan	18 Feb
Cockshutt Pioy	—	16 - 16	450	15 1/2 Mar	16 1/2 Jan	Hollinger Consol	10 1/4	10 1/4 - 10 1/4	1,760	10 Feb	11 1/2 Jan
Coin Lake	1	15 1/2c - 16c	2,500	15c Mar	18c Jan	Homer Yellowknife	1	4c - 4c	6,300	4c Mar	5c Jan
Colomac Yellowknife	1	3 5/8c - 4c	2,500	3 1/2c Feb	6c Jan	Hosco Gold Mines	7 1/2c	8c - 8c	21,000	7 1/2c Mar	15 1/2c Jan
Commonwealth Petroleum	—	1.20 - 1.20	200	1.15 Feb	1.50 Jan	Howard Smith Paper common	—	36 - 36	35	35 Feb	37 Jan
Coniages Mines	5	1.40 - 1.40	203	1.39 Feb	1.50 Jan	Hoyle Mining	—	30c - 30c	500	26c Jan	32c Feb
Coniaturum Mines	—	1.00 - 1.00	2,500	1.00 Feb	1.15 Jan	Hudson Bay Mining & Smelting	42 1/2	41 1/2 - 44	2,187	44 Mar	47 1/2 Jan
Consolidated Ansley	1	24 1/2c - 25c	209,215	13c Jan	25c Mar	Hunts Ltd class A	—	7 - 8	300	7 Mar	9 Jan
Consolidated Astoria	1	8c - 7 1/2c	4,200	7 1/2c Mar	10c Jan	Imperial Bank	10	20 1/2 - 21 1/2	355	30 1/2 Jan	32 Jan
Consolidated Bakeries	—	8 - 8 1/4	265	8 Feb	9 1/2 Jan	Imperial Oil	21 1/2	21 1/2 - 21 1/2	8,215	21 Jan	23 1/4 Jan
Consolidated Beattie Mines	2	57c - 62c	27,075	51c Feb	66c Feb	Imperial Tobacco of Canada ordinary	5	13 1/2 - 13 1/2	975	13 1/2 Mar	14 7/8 Jan
Consolidated Duquesne	68 1/2c	65c - 68 1/2c	5,667	60c Jan	90c Jan	4% preferred	25	25 1/2 - 26	1,410	25 1/2 Feb	27 Jan
Consolidated Homestead	—	4c - 4 1/4c	4,000	4c Mar	5c Jan	Imperial Varnish common	—	16 - 16	50	15 1/2 Feb	17 Feb
Consolidated Howey	—	57c - 57c	600	55c Feb	62c Jan	Indian Lake	—	31 1/2c - 34c	1,500	3c Feb	4 1/2c Jan
Consolidated Lebel Oro	—	14c - 14c	500	12c Feb	26c Jan	Industrial Acceptance common	—	31 1/2c - 31 1/2c	530	29 1/2 Jan	32 Feb
Consolidated Mining & Smelting	5	92 1/2c - 95	3,621	92 1/2c Mar	103 Jan	5% preferred	100	101 1/2c - 101 1/2c	15	101 1/2 Mar	101 1/2 Mar
Consolidated Press class A	—	6 - 6 1/4	400	6 Mar	6 7/8 Feb	\$1.60 preferred	—	32 1/2c - 32 1/2c	350	32 1/2 Mar	32 1/2 Mar
Class B	—	1.05 - 1.05	130	1.05 Mar	1.75 Jan	5% conv preferred	25	32 1/2c - 32 1/2c	10	30 Jan	32 1/2 Mar
Consumers Gas	100	160 1/2 - 163	267	160 1/2 Jan	165 Jan	Inglis (John) & Co	10 1/2	10 1/2 - 10 1/2	370	9 1/2 Jan	12 Jan
Consumers West Exploration	—	1.08 - 1.09	3,766	1.07 Mar	1.26 Jan	Inspiration Mining	—	40c - 40c	2,750	40c Jan	49c Jan
Corrugated Paper Box common	—	25 - 25	50	21 Jan	25 Mar	International Bronze Powders pfd	25	16 1/2c - 16 1/2c	135	16 Feb	17 1/4 Jan
Cosmos Imperial Mills	—	15 - 15 1/2	940	14 1/4 Feb	15 Mar	International Metals preferred	100	102 1/2c - 102 1/2c	55	101 1/4 Jan	103 Feb
Cournor Mining	1	20c - 22c	4,450	18 1/2c Jan	25c Jan	International Nickel Co common	—	31 - 31 1/2c	6,790	31 Mar	32 1/2 Jan
Craig Bit common	—	8 1/2c - 8 1/2c	735	6 1/2c Jan	8 1/2c Mar	International Petroleum	—	8 1/2c - 8 1/2c	9	8 1/2c Jan	10 1/2c Jan
Preferred	10	9 1/2c - 9 1/2c	50	9 1/2c Feb	9 1/2c Feb	Jackknife Gold	6c	5 1/4c - 6 3/4c	28,100	5c Feb	8c Feb
Crestaurum Mines	1	15c - 15 1/2c	2,000	13c Feb	17c Jan	Jack Waite Mining	—	1c - 1c	2,000	14c Mar	21c Jan
Conor Pershing	1	55c - 55c	1,500	50c Jan	58c Jan	Jaculet Mines Ltd	25 1/2c	23 1/2c - 23c	47,377	20c Jan	30c Feb
Crow's Nest Coal	100	52 1/2c - 52 1/2c	155	49 1/4 Feb	52 1/4 Mar	Jellieco Mines (1939)	11 1/4c	11 1/4c - 14c	29,456	4 1/4c Jan	15c Mar
Crowshore Patricia	1	7 1/4c - 7 1/4c	2,000	7c Jan	7 1/2c Jan	Joburke Gold	—	1c - 1c	17,700	10c Jan	12c Jan
D'Argon Mines	—	10 1/2c - 11 1/2c	2,500	10c Jan	13c Jan	Joliet Quebec Mines	67c	36c - 70c	23,080	66c Feb	82c Jan
Davies Petroleum	—	27 1/2c - 28 1/2c	6,500	27 1/2c Mar	42c Jan	Kayrand Mining	—	4 1/4c - 4 1/4c	2,500	4c Jan	5c Feb
Davis Leather class A	—	21 - 21 1/2	110	21 Mar	24 Jan	Kearns Mines	—				

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				Low	High					Low	High	
Moore Corp common	77	75 1/2 - 78 1/2	430	75 Feb	78 Jan	Siscoe Gold	1	33c	34c	2,500	33c Jan	36c Feb
Preferred	25	25	60	26 1/2 Jan	27 1/2 Mar	Sladen Malaric	1	80c	77c 82 1/2c	61,150	64c Jan	83c Mar
Mosher Long Lac	1	29	34c - 36c	723,300	16c Jan	Slater (N) Co common	20	57 1/2	53 1/2 - 58	1,015	32 1/2 Feb	36 Mar
Myiamaque Mines	1	7c	7c - 7c	2,000	6c Jan	Preferred	50	49 1/2	49 1/2	30	48 1/2 Jan	50 Feb
National Breweries common	*	5	5 - 5	100	34 1/2 Feb	Southern Co	*	21	21 1/2	275	20 1/2 Jan	21 1/2 Feb
National Drug & Chemical com	5	9	9 1/2 - 9 1/2	82	87 1/2 Jan	South Brazeau	*	10c	10c	2,000	10c Jan	12 1/2c Feb
Preferred	5	11	11 - 11	250	107 1/2 Jan	Staadacona Mines	*	60c	60c	2,465	53 1/2c Feb	62c Jan
National Grocers preferred	20	25	25 1/2 - 28 1/2	25	28 Mar	Standard Chemical common	*	5 1/2	9 1/2 - 9 1/2	1,000	8 3/4 Jan	10 Feb
National Hosiery class B	*	22 1/2	22 1/2 - 23	200	22 Jan	Standard Paving common	*	15 1/4	15 1/4 - 16	1,425	12 1/2 Jan	16 1/2 Feb
National Petroleum	*	33c	33c - 33c	500	30c Feb	Preferred	*	32	31 1/2 - 32	60	27 1/2 Jan	33 Feb
National Sewer Pipe A	*	41	41 - 41	1,640	40 1/2 Feb	Stanley Brock class A	*	8	8 - 8	100	8 Feb	8 Feb
National Steel Car	*	22	21 1/2 - 22	1,640	19 1/2 Jan	Starratt Olsen Gold	1	67c	67c - 70c	4,400	65c Feb	72c Jan
National Trust	10	28 1/4	28 1/4 - 28 1/4	70	28 Jan	Stedman Bros	*	17	17 - 17	200	16 1/2 Jan	17 1/4 Jan
Negus Mines	*	1.46	1.42 - 1.53	6,475	1.41 Feb	Steel of Canada new common	*	20 1/2	20 - 20 1/2	1,795	20 Mar	22 Feb
Neilson (Wm) preferred	100	102 1/2	103 - 103	50	101 1/2 Jan	New preferred	25	21	20 1/2 - 21	745	20 1/2 Feb	21 1/2 Feb
New Alger	1	8 1/2c	8 1/2c - 8 1/2c	2,500	8c Feb	Steep Rock Iron Mines	1	2.59	2.36 - 2.60	29,175	2.25 Feb	2.99 Jan
New Bidlamaque	1	3 1/2c	3 1/2c - 3 1/2c	500	3c Feb	Sturgeon River Gold	1	21 1/2c	21 1/2c - 22c	5,500	21 1/2c Mar	25c Jan
New Calumet Mines	1	95c	95c - 1.00	26,000	95c Mar	Sullivan Cons Mines	1	2.59	2.55 - 2.68	16,890	2.31 Feb	2.70 Jan
New Dickenson Mines	1	71c	71c - 77c	35,090	65c Mar	Superior Oils Ltd	41c	41c - 41c	4,400	40c Mar	50c Jan	
New Goldvane	1	37c	36c - 36c	15,400	31c Jan	Surf Inlet	50c	5c - 7c	29,600	3c Jan	7c Mar	
New Jason	1	45c	44c - 45c	3,419	35c Feb	Sylvanite Gold Mines	1	1.37	1.47 - 1.52	2,800	1.45 Feb	1.66 Jan
Newlund Mines	1	70c	70c - 79c	27,150	60c Jan	Taku River	*	12c	13c	2,000	12c Jan	14 1/2c Feb
New Marlon Gold	1	6 1/2c	6 1/2c - 6 1/2c	3,700	6 1/2c Mar	Tamblyn Ltd common	*	29 1/2	30 - 30	275	29 Feb	31 Jan
Newnorth Gold	1	3 3/4c	3 3/4c - 3 3/4c	1,000	3c Feb	Tamblyn Ltd preferred	50	51	51 - 52	80	51 Mar	52 Jan
New Norzone	*	3 1/2c	3 1/2c - 3 1/2c	7,500	3c Jan	Taylor Pearson common	*	7	7 - 7	60	6 Feb	7 Feb
New Pacalta Oils	*	7 1/2c	7 1/2c - 8c	10,583	7 1/2c Mar	Teck-Hughes Gold Mines	1	3.10	2.99 - 3.15	11,832	2.92 Feb	3.20 Jan
New Rouyn Merger	1	7c	7c - 7c	1,600	4c Feb	Thompson-Lundmark	*	9c	10c - 10c	5,000	6c Feb	11c Feb
New Thurbols	1	9 3/4c	9 3/4c - 10 1/4c	9,500	9c Jan	Toburn Gold	*	36c	37 1/2c - 38c	4,321	36c Feb	44c Jan
Nib Yellowknife	1	3 1/2c	4c	2,500	2 3/4c Jan	Tombill Gold	*	19 1/2c	18 1/2c - 25c	114,100	12 1/2c Jan	25c Mar
Nicholson Mines	*	51 1/2c	47 1/2c - 53c	45,000	40c Jan	Torbrill Silver Mines	1	1.20	1.16 - 1.21	3,925	1.16 Mar	1.36 Jan
Nipissing Mines	*	1.05	1.06 - 1.06	300	1.05 Mar	Toronto Elevators	*	10	10 - 10	1,224	10 Jan	10 1/2c Jan
Noranda Mines	*	68 1/2c	68 1/2c - 68 1/2c	2,219	66 1/2c Jan	Toronto General Trusts	100	170	170 - 173	30	167 Jan	173 Mar
Norgold Mines	1	3 1/2c	3 1/2c - 3 1/2c	1,500	3c Jan	Toronto Iron Works class A	*	11 1/2c	11 1/2c - 11 1/2c	525	11 1/2c Mar	12 1/2c Jan
Norlantic Mines	1	60c	60c - 62c	25,900	60c Jan	Towagmac Exploration	*	8c	8c - 8c	3,200	7c Jan	9c Jan
Normetal Mining	*	2.54	2.46 - 2.60	14,090	2.46 Mar	Tower Petroleums	1	36c	36c - 37 1/2c	24,250	35c Jan	50c Feb
Norpick Gold	1	4c	4c - 4c	1,000	4c Feb	Traders Finance class A	*	27 1/2c	27 1/2c - 28	915	25 1/2c Jan	28 1/2c Jan
Norseman Mines	1	8c	8c - 10c	89,000	6c Feb	A rights	*	20	20 - 20	129	20 Mar	20 Mar
Northern Canada Mines	41c	40c	40c - 41c	4,700	39c Feb	Preferred	100	95	95 - 95	25	94 Mar	97 Jan
North Denison Mines	1	7c	7c - 7c	750	6 1/2c Feb	Transcontinental Resources	*	48c	48c - 49c	6,900	47c Feb	59c Jan
North Inca Gold	1	7 1/2c	8 1/2c - 8c	7,800	7c Jan	Transvision-Television	*	20c	25c	15,530	15c Feb	35c Feb
Northland Mines	*	7 1/4c	7 1/4c - 8c	19,000	6 3/4c Feb	Union Gas	1	17 1/4	16 - 17 1/2c	7,815	14 1/2c Jan	17 1/2c Mar
North Star Oil common	*	10 1/2c	10 1/2c - 10 1/2c	50	10 Jan	Union Mining	1	12c	12c - 12 1/2c	3,565	11c Jan	13 1/2c Jan
O'Brien Gold Mines	1	1.82	1.80 - 1.92	6,285	1.80 Jan	United Corp class A	*	29	29 - 29	80	28 1/2c Jan	30 Feb
Ogama-Rockland	*	23c	23c - 23c	500	20c Jan	Class B	*	27	27 - 27	100	26 Jan	28 1/2c Jan
Okalta Oils	1.70	1.60	1.60 - 1.80	13,700	1.60 Mar	United Fuel class A preferred	50	54 1/4	54 1/4 - 55 1/2	195	52 Jan	55 1/2 Mar
O'Leary Malartic	*	18 1/2c	22c - 22c	20,700	17c Feb	Class B preferred	25	21 3/8	21 3/8 - 21 3/8	405	21 Feb	22 1/2c Jan
Omega Gold	1	3c	3c - 3 1/2c	500	2 3/4c Jan	United Keno Hill	*	3.75	3.75 - 3.95	5,675	3.60 Jan	4.30 Jan
Omnitrans Exploration	*	3 1/4c	3 1/4c - 5c	128,409	3 1/4c Feb	United Steel	*	7 1/2c	7 1/2c - 7 1/2c	630	6 1/2c Feb	7 1/2c Jan
Ontario Steel common	*	43 1/2c	43 1/2c - 50	39	44 Jan	Upper Canada Mines	1	3.40	3.25 - 3.45	24,225	2.91 Feb	3.50 Feb
Orange Crush	*	7	7 - 7 1/2	355	5 1/2c Jan	Ventures Ltd	*	6.15	6.15 - 6.25	2,368	6.15 Mar	7.05 Jan
Orenada Gold	1	10 1/2c	10 1/2c - 10 1/2c	2,000	8 1/2c Jan	Villabona Gold	1	3c	3c - 3c	2,500	2c Jan	3c Feb
Orlac Red Lake	1	6 1/2c	6 1/2c - 1,500	514	5 1/2c Feb	Viour	*	8c	8c - 8c	1,220	6 1/2c Feb	8 1/2c Feb
Osisko Lake Mines	1	1.08	1.08 - 1.17	34,110	1.07 Jan	Violamac Mines	1	30c	30c - 35c	2,500	30c Mar	41c Feb
Osulake Mines	1	13c	13c - 16c	62,800	10 1/2c Jan	Vulcan Oils	1	32c	30c - 35c	26,080	20c Jan	35c Mar
Pacific Petroleum	1	4.50	4.20 -									

## OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 10

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.69	6.25	Loomis Sayles Mutual Fund	•	33.56	—
Affiliated Fund Inc	1 1/4	4.27	4.62	Ex 3 for 1 split	10	47.92	48.90
Amerex Holding Corp	10	34 1/2	36	Loomis Sayles Second Fund	10	3.75	3.81
American Business Shares	1	3.92	4.24	Managed Funds—		3.75	4.14
Axe-Houghton Fund Inc	1	7.94	8.58	Automobile shares	1c	3.99	4.40
Axe-Houghton Fund B	5	15.33	16.66	Business Equipment shares	1c	3.70	4.08
Beneficial Corp	1	6 1/4	6 7/8	Electrical Equipment shares	1c	3.04	3.36
Blair Holdings Corp	1	2 1/2	2 7/8	General Industries shares	1c	3.94	4.34
Bond Inv Tr of America	•	98.01	102.09	Home Furnishings shares	1c	4.08	4.50
Boston Fund Inc	1	21.49	23.23	Non-Ferrous Metals	1c	4.08	4.50
Bowling Green Fund Inc	10c	9.26	9.27	Paper shares	1c	4.08	4.50
Broad Street Invest Corp	5	17.11	18.50	Petroleum shares	1c	4.08	4.50
Bullock Fund Ltd	1	19.33	21.18	Steel shares	1c	4.09	4.51
Century Shares Trust	1	37.90	40.75	Manhattan Bond Fund Inc	10c	7.45	8.18
Chemical Fund	1	15.28	16.52	Mass Investors Trust		—	—
Christiana Securities com	100	4,250	4,400	Ctfs of beneficial interest	1	28.40	30.70
Preferred	100	137	142	Mass Investors 2nd Fund Inc	1	12.81	13.85
Commonwealth Investment	1	5.87	6.38	Mutual Fund of Boston Inc	1	14.15	15.38
Delaware Fund	1	14.31	15.75	Mutual Invest Fund Inc	1	14.80	16.37
Dividend Shares	25c	1.56	1.72	Nation-Wide Securities—		—	—
Eaton & Howard—		—	—	Balanced Fund	1	14.29	15.34
Balanced Fund	1	27.90	29.83	National Investors Corp	1	9.86	10.66
Stock Fund	1	18.73	20.02	National Security Series—		—	—
Equity Fund Inc	20c	4.06	4.28	Bond series	1	6.95	7.60
Fidelity Fund Inc	5	27.81	30.06	Low Priced Bond Series	1	6.56	7.17
Financial Industrial Fund Inc	1	1.95	2.14	Preferred Stock Series	1	6.82	7.45
First Boston Corp	10	31 1/2	33 1/4	Income Series	1	4.37	4.78
First Mutual Trust Fund	1	5.38	5.97	Speculative Series	1	2.99	3.27
Franklin Custodian Funds Inc—		—	—	Stock Series	1	4.77	5.21
Preferred stock series	1c	6.03	6.61	Industrial Stock Series	1	6.57	7.18
Common stock series	1c	5.33	5.84	Selected Group Series	1	3.65	3.99
Fundamental Investors Inc	2	15.23	16.69	Low Priced Com Stock Series	1	3.99	4.36
Gas Industries Fund Inc	1	x16.56	17.90	New England Fund	1	15.79	16.98
General Capital Corp	1	53.46	57.48	New York Stocks Inc—		—	—
General Investors Trust	1	5.06	5.47	Agriculture	1	9.94	10.89
Group Securities—		—	—	Automobile	1	6.56	7.19
Agricultural shares	1c	6.97	7.64	Aviation	1	7.56	8.29
Automobile shares	1c	6.29	6.88	Bank stock	1	11.71	12.83
Aviation shares	1c	6.11	6.70	Building supply	1	8.81	9.65
Building shares	1c	7.70	8.44	Chemical	1	11.78	12.91
Chemical shares	1c	6.58	7.22	Corporate bond series	1	10.85	11.51
Electrical Equipment shares	1c	10.01	10.97	Diversified Industry	1	4.08	4.47
Food shares	1c	5.02	5.51	Diversified Investment Fund	1	11.22	12.30
Fully administered shares	1c	7.24	7.94	Diversified preferred stock	1	10.37	11.36
General bond shares	1c	7.68	8.42	Electrical equipment	1	9.85	10.79
Industrial Machinery shares	1c	7.01	7.69	Insurance stock	1	13.23	14.50
Institutional bond shares	1c	9.38	9.85	Machinery	1	10.10	11.07
Investing Company shares	1c	8.55	9.40	Merchandising	1	10.97	12.02
Low Priced shares	1c	5.85	6.42	Metals	1	8.36	9.16
Merchandising shares	1c	8.17	8.95	Oils	1	15.60	17.10
Mining shares	1c	4.96	5.45	Pacific Coast Invest Fund	1	10.92	11.97
Petroleum shares	1c	7.67	8.41	Public Utility	1	8.59	9.41
Railroad Bond Shares	1c	2.50	2.76	Railroad	1	5.58	6.12
RR Equipment shares	1c	3.60	3.96	Railroad equipment	1	6.24	6.84
Railroad stock shares	1c	4.63	5.09	Steel	1	8.29	9.09
Steel shares	1c	4.96	5.45	Tobacco	1	11.54	12.65
Tobacco shares	1c	4.67	5.13	Petroleum & Trading	5	15	22
Utility shares	1c	6.19	6.79	Putnam (Geo) Fund	1	16.02	17.23
Howe Plan Fund Inc	1	4.49	4.85	Republic Investors Fund	1	2.48	—
Income Foundation Fund	10c	x17.77	19.92	Scudder, Stevens & Clark		—	—
Incorporated Investors	5	23.16	25.04	Fund Inc (net asset value)	•	x52.38	52.38
Institutional Shares Ltd—		—	—	Selected Amer Shares	1 1/2	11.15	12.06
Aviation Group shares	1c	9.12	10.00	Shareholders Trust of Boston	1	21 1/2	22 1/2
Bank Group shares	1c	81c	90c	Sovereign Investors	1	6.15	6.74
Insurance Group shares	1c	1.11	1.22	State Street Investment Corp	•	54.50	57.00
Stock and Bond Group	1c	12.55	13.75	Television Fund Inc	1	11.10	12.10
Investment Co of America	1	10.10	10.98	Trusted Industry Shares	25c	73c	81c
Investment Trust of Boston	1	8.31	9.11	Union Bond Fund series A	1	21.94	—
Investors Management Fund	1	14.97	15.32	Series B	1	18.35	—
Keystone Custodian Funds—		—	—	Series C	1	6.48	—
B1 (Investment Bonds)	1	27.53	28.79	Union Preferred Stock Fund	1	19.91	—
B2 (Medium Grade Bds)	1	24.22	26.42	Union Common Stock Fund	1	7.44	—
B3 (Low Priced Bonds)	1	17.19	18.75	United Income Fund Shares	1	10.13	11.01
B4 (Speculative Bonds)	1	9.94	10.85	Wall Street Investing Corp	1	10.65	10.86
K-1 (Income pfds Stocks)	1	16.07	17.54	Wellington Fund	1	18.35	20.02
K-2 (Appreciation pfds Stocks)	1	23.53	25.67	Whitehall Fund Inc	1	17.16	18.45
S-1 (Quality common Stocks)	1	29.67	32.37	Wisconsin Investment Co	1	3.73	4.04
S-2 (Income com Stocks)	1	15.65	17.08	Unit Type Trusts—		—	—
S-3 (Appreciation com Stocks)	1	12.41	13.55	Diversified Trustee Shares		—	—
S-4 (Low Priced com Stocks)	1	5.00	5.46	Series E	2.50	7.65	8.80
Knickerbocker Fund	1	4.86	5.33	Independence Trust Shares	1	2.19	2.49
Lexington Trust Fund	25c	2.48	2.71	North Amer Trust Shares		—	—

## Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	98	Home	5	36
Aetna Insurance	10	65	Insur Co of North America	10	104
Aetna Life	10	65	Jersey Insurance of N Y	20	108
Agricultural	25	74 3/4	53 1/2	—	—
American Alliance	10	26 1/4	Maryland Casualty common	1	20 1/4
American Automobile	4	53 3/4	\$2.10 Prior preferred	10	52 1/2
American Casualty	5	16 1/2	\$1.05 Convertible preferred	5	54 1/2
American Equitable Assur	5	25 1/2	25 3/4	27 1/4	—
American Fidelity & Casualty	5	17	Massachusetts Bonding	5	32
American of Newark	2 1/2	21	National Union Fire	5	34
American Re-Insurance	10	32 3/4	New Amsterdam Casualty	2	41 3/4
American Surety	25	62 1/2	New Hampshire Fire	10	47
Automobile	10	60 1/2	New York Fire	5	19 1/2
Bankers & Shippers	25	106 1/2	North River	2.50	26 1/2
Boston	10	62	Northern	12.50	114
Camden Fire	5	23 1/2	Northeastern Ins Co	3.33	7 1/2
Connecticut General Life	10	74	Pacific Fire	25	140
Continental Casualty	10	74	Pacific Indemnity Co	10	63 1/2
Crum & Forster Inc	10	36 3/4	Peerless Casualty Co	5	16 3/4
Employees Group Assoc	•	37 3/4	Phoenix	10	104 1/2
Employers Reinsurance	10				

## THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 5.0% above those for the corresponding week last year. Our preliminary totals stand at \$13,312,267,258 against \$12,676,121,818 for the same week in 1949. At this center there is a gain for the week ended Friday of 4.7%. Our comparative summary for the week follows:

Week Ended March 11	1950	1949	Per Cent
New York	\$6,535,649,411	\$6,241,783,688	+ 4.7
Chicago	721,962,541	543,319,916	+ 15.7
Philadelphia	841,000,000	827,000,000	+ 1.7
Boston	420,169,811	398,802,699	+ 5.4
Kansas City	240,684,811	254,334,581	- 5.4
St. Louis	248,000,000	244,200,000	+ 2.4
San Francisco	307,901,000	292,193,000	+ 5.4
Pittsburgh	254,943,797	271,579,637	- 6.1
Cleveland	260,374,374	266,697,475	- 2.4
Baltimore	204,180,131	185,399,621	+ 10.1
Ten cities five days	\$10,034,865,876	\$9,525,310,617	+ 5.3
Other cities, five days	2,639,736,850	2,423,847,405	+ 8.9
Total all cities, five days	\$12,674,602,726	\$11,949,153,022	+ 6.1
All cities, one day	637,664,532	726,963,796	-12.3
Total all cities for week	\$13,312,267,258	\$12,676,121,818	+ 5.0

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and the two months of 1950, and 1949, follow:

Description	Month of February		Two Months	
	1950	1949	1950	1949
Stocks—				
Number of shs.	33,405,252	17,179,755	75,962,367	36,004,789
Bonds—				
Railroad & misc.	\$59,214,600	\$55,150,000	\$167,537,900	\$117,337,600
Internat'l Bank	39,000	266,000	138,000	437,000
Foreign govt.	9,161,200	8,042,450	20,440,900	15,344,350
U.S. Government	72,200	201,500	97,200	266,500
Total bonds	\$68,487,000	\$63,660,950	\$188,214,000	\$133,385,450

The volume of transactions in share properties on the New York Stock Exchange for the first month of 1947 to 1951 is indicated in the following:

Months	1950	1949	1948	1947
No. Shares	No. Shares	No. Shares	No. Shares	
January	42,576,115	18,825,034	20,217,606	23,556,803
February	33,406,252	17,179,755	16,801,286	23,757,877

The course of bank clearings at leading cities for the month of February and the 2 months ended with February in each of the four years is shown below:

BANK CLEARINGS AT LEADING CITIES IN FEBRUARY									
(000,000)	Month of February				Jan. 1 to Feb. 28				1947
	1950	1949	1948	1947	1950	1949	1948	1947	
omitted									
New York	28,250	26,391	27,546	27,041	60,282	57,008	58,698	58,568	
Chicago	2,717	2,738	2,939	2,609	5,921	5,861	6,337	5,611	
Boston	1,723	1,679	1,759	1,647	3,767	3,664	3,672	3,609	
Philadelphia	3,434	3,365	3,447	3,253	7,421	7,204	7,397	7,035	
St. Louis	999	1,013	1,019	958	2,208	2,191	2,276	2,031	
Pittsburgh	1,137	1,175	1,083	996	2,385	2,475	2,329	2,114	
San Fran.	1,535	1,453	1,545	1,462	3,192	3,139	3,399	3,091	
Baltimore	841	767	775	738	1,821	1,652	1,690	1,574	
Cincinnati	656	681	679	638	1,419	1,442	1,452	1,338	
Kansas City	1,136	1,089	1,180	1,069	2,412	2,440	2,757	2,374	
Cleveland	1,129	1,176	1,191	1,038	2,468	2,559	2,562	2,228	
Minneapolis	922	880	968	785	1,958	2,011	2,245	1,791	
New Orleans	467	487	446	435	1,001	1,009	969	924	
Detroit	1,507	1,468	1,475	1,281	3,249	3,176	3,221	2,697	
Louisville	489	532	446	437	1,026	1,042	984	928	
Omaha	454	425	466	413	958	913	1,050	895	
Providence	103	97	101	98	231	212	220	214	
Milwaukee	256	225	239	207	557	495	495	429	
Buffalo	308	304	319	293	685	653	700	631	
St. Paul	343	312	315	278	738	703	712	612	
Denver	400	365	371	344	846	776	824	755	
Indianapolis	202	200	193	183	450	446	435	394	
Richmond	460	461	422	431	1,000	1,009	962	929	
Memphis	360	362	331	342	784	807	762	719	
Seattle	419	413	451	383	903	875	932	828	
Salt Lake C.	197	195	186	164	432	436	439	359	
Hartford	93	99	93	90	204	213	200	194	
Total 27 cities	50,537	48,352	49,985	47,613	108,319	104,411	107,719	102,872	
Other cities	8,220	7,759	7,485	6,557	17,306	16,631	16,448	14,073	
Total all	57,757	56,111	57,470	54,170	125,625	121,042	124,167	116,945	
Out. N.Y.C.	30,506	29,720	29,923	27,128	65,342	64,034	65,469	58,376	

We now add our detailed statement showing the figures for each City for the month of February and the week ended March 4 for four years:

Clearings at—	Month of February				Jan. 1 to Feb. 28				1947
	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1950	1949	
<b>First Federal Reserve District—Boston—</b>	7,413,737	5,966,395	+ 24.3	14,149,369	13,777,564	+ 2.7	2,450,030	2,283,245	+ 7.3
Me.—Bangor	16,133,260	14,795,162	+ 9.0	33,581,934	33,955,000	- 1.1	3,874,878	4,099,511	- 5.5
Portland	1,723,817,063	1,679,027,902	+ 2.7	3,767,130,848	3,664,416,081	+ 2.8	464,208,243	454,526,240	+ 2.1
Mass.—Boston	6,996,969	6,429,166	+ 8.8	15,732,785	13,904,152	+ 13.1	1,926,656	1,600,133	+ 20.4
Fall River</									

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4				
	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1948 \$	1947 \$
<b>Second Federal Reserve District—New York—</b>											
<b>N.Y.—Albany</b>	134,880,530	123,391,261	+ 9.3	281,126,132	233,971,550	+ 20.2	47,023,097	39,631,243	+ 18.7	24,352,410	12,503,636
<b>Binghamton</b>	11,811,619	12,072,231	- 2.2	26,272,083	24,856,212	+ 5.7	3,188,406	3,299,567	- 3.4	2,760,093	2,227,245
<b>Buffalo</b>	308,120,377	304,404,007	+ 1.2	685,601,102	653,131,269	+ 5.0	79,656,288	77,395,837	+ 2.9	82,624,123	66,611,192
<b>Elmira</b>	6,791,130	5,814,598	+ 16.8	17,465,118	13,837,346	+ 26.2	1,696,734	1,188,663	+ 42.7	1,532,048	1,236,207
<b>Jamestown</b>	7,144,670	6,415,798	+ 11.4	15,440,982	14,518,333	+ 6.4	1,960,470	1,669,940	+ 17.4	1,730,747	1,398,583
<b>New York</b>	28,250,937,233	26,391,175,312	+ 7.0	60,282,565,844	57,008,559,721	+ 5.7	7,715,030,232	7,160,136,630	+ 7.7	7,373,906,448	7,134,828,800
<b>Rochester</b>	80,689,780	79,352,919	+ 1.7	174,649,603	165,866,239	+ 5.3	21,088,514	18,936,967	+ 11.4	18,384,777	14,917,263
<b>Syracuse</b>	54,375,036	49,600,191	+ 9.6	120,969,724	109,031,639	+ 10.9	14,160,468	12,267,929	+ 15.4	12,971,636	8,785,590
<b>Utica</b>	9,989,451	9,221,637	+ 8.3	22,949,025	20,701,937	+ 10.9	—	—	—	—	—
<b>Conn.—Stamford</b>	52,900,772	50,671,725	+ 4.4	108,761,764	105,686,006	+ 2.9	14,986,978	14,442,988	+ 3.8	12,478,859	10,742,914
<b>N.J.—Montclair</b>	3,238,992	3,021,336	+ 7.2	6,834,536	6,209,396	+ 10.1	91,164	566,225	+ 60.9	684,329	676,394
<b>Newark</b>	162,568,270	164,496,859	- 1.2	352,486,957	351,563,430	+ 0.3	48,751,764	48,702,352	+ 0.1	44,360,530	40,851,186
<b>Northern N. J.</b>	194,543,026	218,617,760	- 11.0	423,101,367	442,419,158	- 4.4	51,308,608	49,723,841	+ 3.2	51,330,919	46,890,150
<b>Oranges</b>	6,506,833	6,559,324	- 0.8	14,596,194	13,940,241	+ 4.7	—	—	—	—	—
<b>Total (14 cities)</b>	29,234,497,719	27,424,814,958	+ 6.8	62,532,820,431	59,164,292,477	+ 5.7	7,999,762,723	7,427,962,182	+ 7.7	7,627,173,899	7,341,669,767
<b>Third Federal Reserve District—Philadelphia—</b>											
<b>Pa.—Altoona</b>	3,850,900	3,975,062	- 3.1	8,270,059	9,029,843	- 8.4	1,069,886	997,824	+ 7.2	1,144,551	1,181,042
<b>Bethlehem</b>	4,815,060	4,241,826	+ 13.5	9,805,801	8,773,292	+ 11.8	1,284,347	1,398,757	- 8.2	1,004,878	853,882
<b>Chester</b>	4,301,694	4,476,867	- 3.9	9,295,159	9,408,037	- 1.2	1,638,400	880,014	+ 18.0	1,074,196	1,110,583
<b>Harrisburg</b>	19,929,004	20,655,243	- 3.5	42,343,490	42,163,244	+ 0.4	—	—	—	—	—
<b>Lancaster</b>	12,439,397	12,438,540	+ 0.1	26,931,296	25,587,671	+ 5.3	3,530,204	3,440,993	+ 2.6	2,990,817	3,002,907
<b>Lebanon</b>	3,798,092	3,520,642	+ 7.9	7,990,520	7,601,466	+ 5.1	—	—	—	—	—
<b>Norristown</b>	5,192,782	4,938,081	+ 5.2	11,467,684	10,547,339	+ 8.7	—	—	—	—	—
<b>Philadelphia</b>	3,434,000,000	3,363,000,000	+ 2.1	7,421,000,000	7,204,000,000	+ 3.0	968,000,000	933,000,000	+ 3.8	957,000,000	954,000,000
<b>Reading</b>	11,032,918	10,712,248	+ 3.0	24,717,886	23,252,297	+ 6.3	2,871,876	2,597,160	+ 10.6	2,815,735	2,402,257
<b>Scranton</b>	19,417,643	18,637,787	+ 3.9	41,955,734	40,958,956	+ 2.4	5,276,080	4,584,532	+ 15.1	4,620,013	3,969,671
<b>Wilkes-Barre</b>	10,298,228	10,517,477	- 2.1	22,265,354	21,401,729	+ 4.0	2,618,044	2,482,528	+ 5.5	2,634,827	2,077,795
<b>York</b>	19,930,039	15,291,785	+ 30.3	39,902,663	33,540,879	+ 19.0	4,429,234	4,149,995	+ 6.7	4,407,878	3,58,267
<b>Du Bois</b>	1,184,665	1,006,711	+ 17.7	2,470,948	2,202,043	+ 12.2	—	—	—	—	—
<b>Hazleton</b>	5,091,475	5,417,594	- 6.0	11,237,490	12,143,127	- 7.5	—	—	—	—	—
<b>Del.—Wilmington</b>	35,600,012	31,346,389	+ 13.6	82,843,670	70,834,919	+ 17.0	9,835,539	8,588,574	+ 14.5	8,537,336	7,253,953
<b>N.J.—Trenton</b>	34,854,310	36,838,492	- 5.4	70,378,147	65,839,488	+ 6.9	8,613,304	8,993,020	- 4.2	6,574,243	5,442,590
<b>Total (16 cities)</b>	3,625,736,219	3,549,064,744	+ 2.2	7,832,880,901	7,587,284,330	+ 3.2	1,008,567,308	971,113,397	+ 3.9	992,804,474	984,852,947
<b>Fourth Federal Reserve District—Cleveland—</b>											
<b>Ohio—Canton</b>	29,216,081	27,703,471	+ 5.5	58,015,189	60,590,045	- 4.2	6,814,416	6,132,719	+ 11.1	6,159,117	5,668,502
<b>Cincinnati</b>	656,177,645	681,469,715	- 3.7	1,419,599,254	1,442,389,157	- 1.6	175,729,175	165,576,796	+ 6.1	176,432,889	144,547,833
<b>Cleveland</b>	1,129,228,421	1,176,602,144	- 4.0	2,468,196,036	2,559,733,553	- 3.6	313,925,855	324,044,515	- 3.1	320,546,679	252,893,214
<b>Columbus</b>	130,812,500	134,206,100	- 2.5	270,910,800	269,736,700	+ 0.4	40,499,300	35,421,100	+ 14.3	33,781,400	25,544,200
<b>Hamilton</b>	7,614,783	6,532,074	+ 16.6	14,244,160	14,344,344	- 0.7	—	—	—	—	—
<b>Lorain</b>	3,907,181	3,842,399	+ 1.7	8,241,162	7,731,210	+ 6.6	—	—	—	—	—
<b>Mansfield</b>	18,539,323	17,817,680	+ 4.1	38,842,803	38,655,209	+ 0.5	4,903,536	4,726,265	+ 2.8	4,843,257	4,039,992
<b>Youngstown</b>	27,815,805	28,189,075	- 1.3	59,592,277	59,535,494	+ 0.1	7,688,994	7,502,423	+ 2.5	5,271,929	5,883,443
<b>Newark</b>	13,354,882	16,154,407	- 17.3	30,674,797	35,402,228	- 13.4	—	—	—	—	—
<b>Toledo</b>	68,020,725	66,990,594	+ 1.5	139,523,588	138,837,569	+ 0.5	—	—	—	—	—
<b>Pa.—Beaver County</b>	2,181,868	2,358,774	- 7.5	4,716,546	4,980,262	- 5.3	—	—	—	—	—
<b>Greensburg</b> </											

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4			1948	1947
	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %		
<b>Ninth Federal Reserve District—Minneapolis—</b>											
Minn.—Duluth	21,286,827	21,651,814	— 1.7	44,842,162	46,457,397	— 3.5	6,095,679	6,740,513	— 9.6	5,540,458	5,769,218
Minneapolis	922,505,451	880,495,440	+ 4.8	1,958,864,702	2,011,332,731	— 2.6	244,569,020	249,796,374	— 2.1	224,652,135	214,855,119
Rochester	5,620,947	5,956,484	— 5.5	11,445,651	12,112,670	— 5.5	—	—	—	—	—
St. Paul	343,275,269	312,768,710	+ 9.8	738,856,040	703,536,974	+ 5.0	94,356,878	90,305,624	+ 4.5	87,152,926	71,773,193
Winona	3,007,813	3,087,234	— 2.5	6,788,201	6,774,990	+ 0.2	—	—	—	—	—
Fergus Falls	920,611	859,483	+ 7.1	1,930,303	1,951,427	— 1.1	—	—	—	—	—
N. D.—Fargo	26,844,267	25,881,013	+ 3.7	53,958,476	53,681,966	+ 0.5	5,511,055	6,662,841	— 17.5	5,310,776	5,263,153
Grand Forks	2,594,000	3,654,000	— 32.7	6,679,000	8,264,000	— 19.2	—	—	—	—	—
Minot	3,507,298	3,337,237	+ 5.1	8,198,883	7,423,080	+ 10.5	—	—	—	—	—
E. D.—Aberdeen	9,381,923	11,296,372	— 17.0	21,571,671	23,593,248	— 15.7	2,232,164	3,179,910	— 29.8	3,472,435	3,229,854
Sioux Falls	21,662,393	20,513,959	+ 5.6	47,302,356	46,002,253	+ 2.8	—	—	—	—	—
Huron	2,684,260	2,537,332	+ 5.8	5,909,776	5,717,922	+ 3.4	—	—	—	—	—
Mont.—Billings	12,125,109	11,715,270	+ 3.5	25,598,747	26,051,794	— 1.7	3,031,626	3,733,465	— 18.8	3,569,611	3,583,956
Great Falls	10,538,307	9,708,720	+ 8.5	24,144,871	22,922,525	+ 5.3	—	—	—	—	—
Helena	37,938,088	33,975,351	+ 11.7	76,420,114	75,344,231	+ 1.4	9,027,697	9,472,246	— 4.7	7,561,339	7,185,220
Lewistown	1,163,760	1,038,121	+ 14.0	2,597,744	2,397,484	+ 8.4	—	—	—	—	—
Total (16 cities)	1,425,076,343	1,348,678,540	+ 5.7	3,035,108,697	3,055,566,692	— 0.7	364,844,119	369,910,973	— 1.4	336,189,662	308,654,024
<b>Tenth Federal Reserve District—Kansas City—</b>											
Mo.—Fremont	1,953,827	2,135,963	— 8.5	4,261,495	4,313,248	— 1.2	665,287	535,586	+ 20.5	564,372	547,602
Eastings	—	—	—	—	—	—	442,370	518,117	— 14.6	501,441	706,730
Lincoln	25,481,899	24,237,922	+ 5.1	54,910,130	51,862,466	+ 5.9	8,324,144	7,021,835	+ 18.5	6,741,925	7,404,207
Omaha	454,289,946	425,607,061	+ 6.7	959,683,469	913,324,193	+ 5.1	129,657,277	123,305,513	+ 5.3	132,046,527	132,687,965
Kans.—Manhattan	2,143,972	2,860,981	— 25.1	4,599,796	5,153,440	— 10.7	—	—	—	—	—
Parsons	1,167,711	1,184,028	— 1.4	2,420,446	2,670,757	— 9.4	—	—	—	—	—
Topeka	28,689,939	28,063,961	+ 2.2	61,441,020	59,666,802	+ 3.0	8,965,291	7,896,011	+ 12.1	6,350,319	5,993,353
Wichita	46,897,463	39,293,079	+ 19.4	109,928,089	90,675,815	+ 21.2	13,158,686	11,233,522	+ 17.1	11,478,620	9,355,860
Mo.—Joplin	5,215,069	5,372,043	— 2.0	10,812,326	10,934,148	— 1.1	—	—	—	—	—
Kansas City	1,136,759,538	1,089,942,266	+ 4.3	2,412,619,946	2,440,720,177	— 1.2	313,039,779	303,933,527	+ 3.0	307,919,246	296,073,168
St. Joseph	38,756,116	38,688,133	+ 0.2	87,397,700	92,115,440	— 5.1	11,337,810	11,420,074	— 0.7	11,661,598	10,706,075
Carthage	1,466,503	1,314,271	+ 11.6	4,575,177	3,997,565	+ 14.4	—	—	—	—	—
Okl.—Tulsa	134,887,930	136,584,173	— 1.2	274,808,757	284,432,393	— 3.4	—	—	—	—	—
Colo.—Colorado Springs	9,365,471	8,559,840	+ 9.4	19,887,799	19,046,070	+ 4.4	1,600,795	2,187,745	— 25.1	1,693,664	1,698,865
Denver	400,306,285	365,816,325	+ 9.4	846,415,212	776,443,549	+ 9.0	—	—	—	—	—
Pueblo	8,087,020	7,698,244	+ 5.1	16,863,262	16,902,301	— 0.2	2,221,232	2,221,668	— 0.1	1,621,482	1,582,504
Total (15 cities)	2,295,468,689	2,177,378,290	+ 5.4	4,870,624,624	4,772,256,904	+ 2.1	489,592,671	470,323,818	+ 4.1	470,627,394	437,626,357
<b>Eleventh Federal Reserve District—Dallas—</b>											
Texas—Austin	30,461,795	26,059,440	+ 16.9	64,076,959	56,430,948	+ 13.5	6,500,000	6,027,131	+ 7.8	6,397,624	6,192,094
Beaumont	17,719,840	16,140,543	+ 9.3	38,438,783	34,974,393	+ 9.9	—	—	—	—	—
Dallas	1,012,118,284	921,598,929	+ 9.8	2,130,689,958	2,014,625,313	+ 5.8	243,049,322	216,108,368	+ 12.5	207,700,000	172,002,000
El Paso	99,951,778	89,613,259	+ 11.5	211,583,923	197,665,580	+ 7.0	—	—	—	—	—
Pt. Worth	96,851,309	85,492,981	+ 13.3	204,089,171	186,684,878	+ 9.3	24,613,034	22,329,577	+ 10.2	21,001,775	24,712,232
Galveston	24,197,000	22,117,000	+ 9.4	49,266,000	48,856,000	+ 0.6	5,256,700	5,990,000	— 12.2	5,855,000	4,948,000
Houston	814,203,151	814,909,402	— 0.1	1,726,451,215	1,774,111,411	— 2.7	—	—	—	—	—
Port Arthur	6,255,886	6,190,231	+ 1.1	12,505,433	12,727,598	— 1.7	—	—	—	—	—
Wichita Falls	18,661,620	14,495,441	+ 28.7	38,985,873	31,475,645	+ 23.9	4,375,634	3,600,054	+ 21.5	3,648,954	3,623,003
Texarkana	4,528,473	3,681,701	+ 23.0	9,371,436	8,304,980	+ 12.8	—	—	—	—	—
La.—Shreveport	36,632,895	33,971,862	+ 7.8	79,995,476	77,959,251	+ 2.6	9,689,560	9,158,713	+ 5.9	8,466,777	7,464,591
Total (11 cities)	2,161,582,031	2,034,270,789	+ 6.3	4,565,454,227	4,443,836,197	+ 2.7	293,494,250	263,213,763	+ 11.5	352,472,130	317,941,223
Grand total (184 cities)	58,757,922,840	56,111,533,532	+ 4.7	125,625							

Company and Issue—	Date	Page
Brantford Cordage Co., Ltd., 1st preferred stock	Apr 15	946
Chicago, Rock Island & Pacific RR.—		
General mortgage 4 1/2% income bonds, due 2019	Apr 1	553
Cities Service Co.—		
5% gold debentures, due April 1, 1958	Apr. 1	750
5% gold debentures, due Nov. 1, 1963	May 1	947
Delaware Apartments, Inc.—		
2nd mortgage income bonds, dated 1936	Jun 1	*
Hastings Square Hotel Co.—		
6% 1st mortgage bonds, dated 1914		360
Hiram Walker-Goodeham & Worts, Ltd., and Hiram Walker & Sons, Inc., 20-year 2 3/4% debts, due 1968	May 1	*
Iowa Electric Co., 1st mtge. 4% bds., ser. A, due 1961	Apr 1	949
Maltine Co., 4 1/4% convertible preferred stock	Mar 31	950
Maytag Co., \$6 1st preferred stock	Mar 31	*
Monsanto Chemical Co., preference stock, series A	Apr 7	951
New York Water Service Corp.—		
1st mortgage 5% bonds, series A	May 1	952
Pennsylvania Power & Light Co.—		
3% s. f. debentures, due 1965	Apr 1	952
Public Service Co. of Colorado, 4.40% preferred stock	Apr 24	754
Riverside Golf Club (Chicago)—		
1st mortgage 4% bonds, due Nov. 1, 1960	Mar 15	500
The Shovel Co., 7% preferred stock	Mar 15	*
Ward Baking Co.—		
5 1/2% 25-year debentures (subordinated), due 1970	Apr 1	988
*Announcement in this issue.		

000 in holdings of Treasury notes reflected the exchange of maturing certificates of indebtedness for a new note issue. Holdings of Treasury bills decreased \$34,000,000 in the Chicago district, \$32,000,000 in the Dallas district and by smaller amounts in nearly all of the other districts; the net decrease at all reporting member banks was \$190,000,000. Holdings of United States Government bonds decreased \$52,000,000. Holdings of "other securities" increased \$84,000,000 in New York City and \$93,000,000 at all reporting member banks.

Demand deposits adjusted increased \$78,000,000 at all reporting member banks; the principal changes were increases of \$84,000,000 in New York City and \$79,000,000 in the Cleveland district, and decreases of \$95,000,000 in the San Francisco district and \$35,000,000 in the Kansas City district. United States Government deposits decreased in all districts.

Borrowings increased \$188,000,000 in New York City, \$51,000,000 in the San Francisco district and a total of \$249,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

Assets			Inc. (+) or Dec. (-) Since		
Loans and Investments—Total			Mar. 1, 1950	Feb. 21, 1950	Mar. 2, 1949
Loans—net	24,741	— 141	+ 4,855		
Loans—gross	25,118	+ 144	+ 124		
Commercial, industrial, and agricultural loans	13,834	— 20	— 1,313		
Loans to brokers and dealers for purchasing or carrying:					
U. S. Government obligations	613	+ 210	+ 114		
Other securities	916	— 78	+ 468		
Other loans for purchasing or carrying:					
U. S. Government obligations	136	— 1	55		
Other securities	434	+ 3	— 5		
Real estate loans	4,413	+ 3	+ 331		
Loans to banks	302	— 4	+ 36		
Other loans	4,470	+ 31	+ 633		
U. S. Government securities—Total	36,774	— 388	+ 3,705		
Treasury bills	2,212	— 190	+ 212		
Treasury certificates of indebtedness	5,075	— 783	+ 27		
Treasury notes	4,625	+ 637	+ 3,596		
U. S. bonds	24,862	— 52	— 130		
Other securities	5,316	+ 93	+ 1,026		
Reserve with Federal Reserve Banks	12,104	+ 92	— 2,300		
Cash in vault	708	— 49	— 12		
Balance with domestic banks	2,106	— 49	— 23		
Liabilities					
Demand deposits adjusted	46,926	+ 78	+ 814		
Time deposits, except Government	15,405	+ 10	+ 300		
U. S. Government deposits	2,422	— 516	+ 631		
Interbank demand deposits:					
Domestic banks					
Foreign banks	9,021	+ 30	+ 326		
Borrowings	1,246	— 3	— 163		
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	506	+ 249	+ 277		
	23,618				

## DIVIDENDS

The dividend payments shown below were announced during the current week.

Name of Company	Per Share	When Payable	Holders Payable of Rec.
Admiral Corp. (increased quar.)	25c	3-31	3-15
Airline Foods Corp.—			
5 1/2% preferred (\$10 par) (quar.)	13 3/4c	4-1	3-20
5 1/2% preferred (\$25 par) (quar.)	34 3/4c	4-1	3-20
Akron Canton & Youngstown RR.—			
Common (s-a)	50c	4-1	3-15
5% preferred (s-a)	\$2.50	10-1	9-15
5% preferred (s-a)	\$2.50	10-1	9-15
American Brake Shoe Co., common	50c	4-1	3-17
American Crystal Sugar Co., com. (quar.)	\$1	3-31	3-17
4 1/2% prior preferred (quar.)	30c	4-1	3-20
American Enka Corp. (increased quar.)	\$1.12 1/2	4-1	3-20
Now on a regular \$1 quarterly basis.	\$1	3-27	3-16
American Express Co. (quar.)	\$1.50	4-1	3-24
American Factors, Ltd.	15c	3-15	2-28
American Hair & Feit Co., common (quar.)	50c	4-1	3-20
\$6 2nd preferred (quar.)	\$1.50	4-1	3-20
American Hard Rubber Co., 7% pfd. (quar.)	\$1.75	3-31	3-20
No action taken on common dividend for the fourth successive quarter.			
American Machine & Foundry—			
3.9% preferred (quar.)	97 1/2c	4-15	3-31
American-Marietta Co.—			
Common (increased quar.)	30c	5-1	4-20
5% preferred (s-a)	\$2.50	5-1	4-20
American Metal Products Co. (Mich.)	40c	3-30	3-15
American National Fire Insurance Co.—			
Increased quarterly			
American Pritchard Oil Corp. (quar.)	12 1/2c	4-14	3-20
Anglo Canadian Oil Co., Ltd. (increased)	25c	3-31	3-17
Auto Fabrics Products Co., Ltd.	410c	4-11	3-17
60c participating class A (quar.) Clas. B	115c	4-15	3-15
Baldwin Company, common (quar.)	110c	4-15	3-15
6% preferred (quar.)	37 1/2c	3-25	3-10
Bank of the Manhattan Co. (quar.)	\$1.50	4-15	3-31
Bankers Trust Co. (N. Y.) (quar.)	30c	4-1	3-17
Bankline Oil Co. (quar.)	50c	4-15	3-17
Beatty Brothers, Ltd. (quar.)	10c	3-13	3-6
Bishop Oil Co. (quar.)	125c	4-1	3-15
Boeing Airplane Co.	2 1/2c	3-15	3-13
Bond Fund of Boston (s-a)	\$1	3-31	3-20
Extra	11 1/2c	3-27	3-17
Borg-Warner Corp., common (quar.)	1 1/2c	3-27	3-17
3 1/2% preferred (quar.)	\$1	4-1	3-15
Bralorne Mines, Ltd.	87 1/2c	4-1	3-15
Bridgeport Gas Light Co. (quar.)	10c	4-15	3-24
Briggs Manufacturing Co.	35c	3-31	3-14
	50c	3-31	3-14

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 1: Decreases of \$338,000,000 in holdings of United States Government securities and \$516,000,000 in United States Government deposits, and an increase of \$249,000,000 in borrowings.

Commercial, industrial and agricultural loans decreased \$20,000,000 in Chicago and \$13,000,000 in New York City, and increased by smaller amounts in most of the other districts; there was a net decrease of \$20,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$210,000,000.

A decrease of \$783,000,000 in holdings of Treasury certificates of indebtedness and an increase of \$637,000,-

Name of Company	Per Share	When Payable	Holders Payable of Rec.
British Columbia Electric, Ltd.—	+\$1	4-1	3-15
4% preferred (quar.)	+\$1.19	4-1	3-15
4 1/4% preferred (quar.)	+\$40c	4-15	3-31
Brown Durrell Co., common (quar.)	15c	4-1	3-15
Bruce (E. L.) Company, common	\$1.25	50c	3-31
3 3/4% preferred (quar.)	93 3/4c	40c	3-31
7% preferred (quar.)	40c	4-1	3-17
Butler Manufacturing Co., common	\$1.75	15c	4-15
4 1/2% preferred (quar.)	+\$1.50	3-10	3-7
Butler's, Inc., common (quar.)	12 1/2c	3-30	3-28
Calaveras Land & Timber Corp.	28 1/2c	4-1	3-15
Caldwell Linen Mills, Ltd., com. (quar.)	40c	3-30	3-13
\$1.50 1st preferred (quar.)	120c	5-1	4-15
80c participating preferred (quar.)	137c	5-1	4-15
California Packing Co., common	120c	5-1	4-15
5% preferred (quar.)	62 1/2c	5-15	4-29
Canada Flooring Co., Ltd., class B	62 1/2c	5-15	4-29
Canada Varnish Co., Ltd., 5% pref. (quar.)	115c	4-1	3-15
Canadian Westinghouse Co., Ltd. (quar.)	+\$31 1/4c	4-1	3-20
Cannon Mills Co., common	+\$50c	4-1	3-15
Class B	75c	4-1	3-16
Carey (Phillip) Manufacturing Co.—	75c	4-1	3-16
Common (quar.)	40c	3-31	3-9
5% preferred (quar.)	+\$1.25	3-31	3-9

Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.	Name of Company	Per Share	When Payable	Holders Rec.
Federated Department Stores, Inc.— Common (quar.)	62 1/2c	4-28	4-18	McQuay Norris Mfg. Co., common (quar.)	25c	4- 1	3-20	Rapid Electrotype Co. (quar.)	25c	3-15	3- 1
4 1/4% convertible preferred (quar.)	\$1.06 1/4	4-28	4-18	Mead Johnson & Co. (quar.)	15c	4- 1	3-20	Reitman's Canada Ltd.— 5% redeemable preferred (quar.)	25c	5- 1	4-15
Federated Publications (quar.)	75c	4- 1	3-15	Extra	5c	4- 1	3-15	Refrew Textiles, Ltd., class A (quar.)	15c	4- 1	3-13
Extra	25c	4- 1	3-15	Merchants Acceptance Corp., common Class A (quar.)	\$1.05	4- 1	3-17	Reliable Stores Corp. (quar.)	40c	4- 1	3-20
Fidelity Fund, Inc. (quar.)	25c	3-25	3-14	\$1.50 preferred (quar.)	37 1/2c	4- 1	3-17	Reynolds Metals Co., common 5 1/2% convertible preferred (quar.)	25c	4- 1	3-21
Field & Stream Publishing Co. (quar.)	20c	3-15	3- 9	Miami Copper Co.	50c	3-31	3-17	Riverside Cement Co.— \$1.25 participating class A (accum.)	\$1.37 1/2	4- 1	3-21
First Mutual Trust Fund— (See National Trust Funds)				Michigan Gas & Electric Co.	25c	3-31	3-17	50c	5- 1	4-14	
Foliantsbee Steel Corp. (resumed)	25c	3-31	3-17	Middle States Telephone Co. of Illinois— Quarterly	25c	3-31	3-15	\$8 preferred (quar.)	125c	5- 1	4-14
Foothills Oil & Gas Co. (s-a)	12 1/2c	4- 1	3- 7	Midwest Piping & Supply	25c	4-14	4- 4	20c	4- 1	3-15	
Foreign Light & Power, 6% 1st pfd. (quar.)	\$1.50	4- 1	3-17	Miller-Wohl Company, Inc., common	10c	4- 1	3-17	\$1.12 1/2	4- 1	3-15	
Foster & Kleiser, 6% pfd. A (quar.)	37 1/2c	4- 1	3-15	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	4- 1	3-15	Roesser & Pendleton, Inc. (increased)	50c	4- 1	3-18
Fostoria Pressed Steel Corp.	25c	3-31	3-22	Minnesota Valley Canning Co., common B	20c	3-10	Rubinstein (Helena), Inc., common (quar.)	25c	4- 1	3-21	
Frankfort Kentucky Natural Gas Co.	50c	3-15	3- 1	5% preferred (quar.)	\$1.25	3-15	Class A (quar.)	25c	3-31	3-10	
Franklin Custodian Funds, preferred series	7c	3-15	3- 1	Mobile Gas Service Corp., com. (quar.)	40c	4- 1	3-17	Russell Industries, Ltd., com. (increased)	\$1.75	3-31	3-10
Frontier Refining Co. (Denver) (quar.)	5c	3-15	3- 1	4.90% preferred (quar.)	\$1.22 1/2	4- 1	3-17	St. Louis Southwestern Ry. Co.	\$5	3-24	3-17
Fulton Market Cold Storage	\$1	3- 6	2-25	Mohawk Petroleum Co. (quar.)	20c	4- 1	3-15	Sagamo Electric Co. (quar.)	40c	4- 1	3-17
Gabriel Company, common 5% preferred (quar.)	10c	3-15	3-13	Extra	10c	4- 1	3-15	36c	4- 1	3-17	
Gas Industries Fund, Inc.	12 1/2c	5- 1	4-15	Monsanto Chemical Co., \$3.25 preference series A. Entirely called for redemption on April 7 at \$103 per share plus this dividend.	\$1.15	4- 7	---	Scott & Williams, Inc.— Company took no action on common divi- dend at meeting held on March 6.			
General Baking Co., common	15c	5- 1	4-17	Montana Flour Mills (quar.)	80c	3-10	3- 1	Seaboard Air Line RR., common (irreg.)	50c	3-31	3-20
\$8 preferred (quar.)	\$2	4- 1	3-20	Moore Corp., Ltd., com. (quar.)	175c	4- 1	3-10	\$1.25	3-31	3-20	
General Controls Co., common (quar.)	25c	4- 1	3-15	4 1/2% redeemable preferred (quar.)	125c	4- 1	3-10	\$1.25	9-29	9- 8	
Stock dividend	50c	4- 1	3-15	7% preferred B (quar.)	\$1.75	4- 1	3-10	Selected American Shares, Inc.	\$1.25	12-27	12- 8
6% preferred (quar.)	37 1/2c	4- 1	3-15	Morris Plan Bank (New Haven) (quar.)	\$1.50	3-31	3-21	Sharp & Dohme, Inc.	11c	4- 1	3-18
General Instrument Corp.— Company took no action on common divi- dend at meeting held on March 8.				Morris Plan Corp. of America, common	5c	4- 1	4- 6	Sleep Creek Gold Mines, Ltd.	35c	3-30	3-14
General Paint Corp., \$1 preferred (quar.)	25c	4- 1	3-16	\$2.25 preferred A (quar.)	56 1/2c	5- 1	4- 6	Sheraton Corp. of America— \$1.25 convertible preferred (quar.)	31 1/4c	4- 1	3-23
\$1 convertible 2nd preferred (quar.)	25c	4- 1	3-16	Morrison Cafeterias Consolidated, Inc.	30c	3-15	3- 8	Sidney Mining Co.	10c	3-31	3-13
Genuine Parts Co. (quar.)	20c	4- 1	3-24	7% preferred (quar.)	\$1.75	4- 1	3-10	Silver-Miller Mines, Ltd. (initial)	15c	4-29	4- 1
Glen-Gery Shale Brick Corp.	10c	3-28	3-15	Murphy Paint Co. Ltd.	40c	3-31	3-15	Sinclair Oil Corp. (quar.)	50c	5-15	4-15
Godchaux Sugars, class A (quar.)	\$1	4- 1	3-17	Mutual System, Inc., common	4c	4-15	3-31	Smith (L. C.) & Corona Typewriters	25c	4- 1	3-14
\$4.50 prior preferred (quar.)	\$1.12 1/2	4- 1	3-17	6% preferred (quar.)	37 1/2c	4-15	3-31	Solvay American Corp., 4% pfd. (quar.)	50c	3-31	3-17
Gordon & Belyea, Ltd., class A Class B	62 1/2c	4- 1	3-28	National Aliafa Dehydrating & Milling Co.	62 1/2c	6- 1	5-15	Southam Company, Ltd.	25c	3-28	3-13
6% 1st preferred (quar.)	\$1.50	4- 1	3-28	5% preferred (quar.)	45c	5- 1	4-14	Southern Advance Bag & Paper (quar.)	25c	4- 1	3-15
Gorton-Pew Fisheries, Ltd. (reduced quar.)	50c	3-31	3-21	National City Bank (N. Y.)	75c	4- 1	3-24	Southern Bleachery & Print Works (quar.)	30c	3-28	3-21
Grant (W. T.) Company, common (quar.)	25c	4- 1	3-15	National Folding Box	5c	4- 1	3-24	Southern Fine Ins. Co. (Durham, N. C.)	45c	4-15	3-20
3 3/4% preferred (quar.)	93 3/4c	4- 1	3-15	National Stamping Co., common	30c	4- 1	3-17	Southern New England Telephone Co.			
Great West Feit Co., Ltd.— 50c convertible preference (quar.)	12 1/2c	4- 1	3-17	National Tool Co.	5c	3-31	3-20	Southern Ry. Co., M. & O. Stock Trust— Semi-annual	\$2	4- 1	3-15
Greenwich Gas Co., \$1.25 partic. pfd. (quar.)	31 1/4c	4- 1	3-20	National Trust Fund— The following distributions were pub- lished previously, but only on a esti- mated basis. The payments shown here are the actual distributions being made.	10c	3-15	2-28	Southern Union Gas Co., common	26c	3-15	3- 8
Griess-Pfleger Tanning Co. (quar.)	50c	5- 1	4-14	Institutional series	8c	3-15	2-28	\$1.06 1/4	3-15	3- 8	
Gruen Watch Co. (reduced)	25c	4- 1	3-15	Income series	12c	3-15	2-28	\$1.18 3/4	3-15	3- 8	
Guildford Realty, 6% preferred (quar.)	\$1.50	3-30	3-20	Industrial stocks series	8c	3-15	2-28	5 1/2% preferred (quar.)	\$1.25	3-15	3- 8
Halliburton Oil Well Cementing Co. (quar.)	37 1/2c	3-30	3-15	Aviation shares	9c	3-15	2-28	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5- 1	4-15
Quarterly	37 1/2c	6-20	6- 5	Building shares	6c	3-15	2-28	Standard Radio, Ltd., class A (quar.)	10c	4-11	3-20
Hamilton Cotton Co., Ltd.	125c	6- 1	5-10	Chemical shares	9c	3-15	2-28	Standard Silica Corp. (quar.)	12 1/2c	5-15	5- 5
Hamilton Mfg. Co. (stock dividend)	100%	3-15	3- 8	Oil shares	9c	3-15	2-28	State Street Investment Corp.	12 1/2c	8-15	8- 4
New common (initial)		31 1/2c	3-31	The following funds sell ex-distribution on Mar. 31st. The amounts shown are estimates of such distributions.	6c	4-15	3-31	Stern & Stern Textiles, Inc., com. (quar.)	12 1/2c	4-15	3-21
Hanover Fire Insurance Co. (N. Y.) (quar.)	40c	4- 1	3-17	Bond series	4c	4-15	3-31	Suburban Propane Gas Corp.— 5% preferred (quar.)	62 1/2c	4- 1	3-15
Harnischfeger Corp., common (quar.)	15c	4- 1	3-21	Low-priced bond series	6c	4-15	3-31	Sunbeam Corp. (quar.)	50c	3-31	3-21
5% preferred 2nd issue (quar.)	12 1/2c	4- 1	3-21	Speculative series	6c	4-15	3-31	Stock dividend	33 1/2c	4-15	3-21
Hawaiian Agricultural	20c	3-10	3- 3	Low-priced common stock series	3c	4-15	3-31	Sun Life Assurance Co. of Canada (quar.)	185	4- 1	3-16
Hawaiian Commercial & Sugar Co.	10c	3-10	2-28	Automobile shares	7c	4-15	3-31	Sunset-McKee (quar.)	15c	3-15	3- 1
Hayes Industries, Inc.	25c	4-15	3-17	Metal shares	4c	4-15	3-31	Thermoid Company, common	10c	3-31	3-21
Helemano Company, Ltd.	30c	3-25	3-15	Steel shares	6c	4-15	3-31	\$2.50 preferred (quar.)	62 1/2c	5- 1	4-14
Helena Rubinstein (see Rubinstein Helena)				First mutual trust fund	7c	4-15	3-31	Third Canadian General Investment Trust, Ltd. (Toronto), common	24c	4-15	3-31
Heller (Walter E.) & Co., common (quar.)	15c	3-31	3-20	New Britain Machine (quar.)	25c	3-31	3-17	Tip Top Canners, Ltd., class A (s-a)	25c	4- 1	3-20
4 1/2% preferred (quar.)	\$1.37 1/2	3-31	3-20	New England Gas & Electric Association— Common (quar.)	22 1/2c	4-15	3-20	Tishman Realty & Construction Co. (quar.)	35c	3-28	3-15
Henze & Pillot, 4 1/2% preferred (quar.)	56 1/2c	4- 1	3-15	4 1/2% convertible preferred (quar.)	\$1.12 1/2	4- 1	3-20	Toronto Mortgage Co. (quar.)	81.25	4- 1	3-15
Holland Furnace Co. (quar.)	50c	4- 1	3-17	New England Laundries, common	25c	4- 1	3- 9	Torrington Company	45c	4- 1	3-17
Holly Development Co. (quar.)	1c	4-25	3-31	\$6 preferred (quar.)	\$1.50	4- 1	3- 9	Traders Finance Corp			

## General Corporation and Investment News

(Continued from page 10)

**St. Regis Paper Co.**—Reports Net Sales for 1949 at \$127,335,591—

The annual report of this company and consolidated subsidiaries for the year ended Dec. 31, 1949, shows net sales at \$127,335,591, compared with \$162,672,926 in the preceding year. Net income amounted to \$5,478,203, equal, after preferred dividends, to 90 cents a share on the common stock outstanding, compared with \$14,859,803, equal to \$2.71 a share, in the preceding year.

Net working capital at Dec. 31, 1949, amounted to \$41,344,760, compared with \$42,893,318, at the end of the preceding year. The ratio of current assets to current liabilities increased from 3.16 at the end of 1948 to 4.56 at the end of 1949. In addition to the net working capital shown by the balance sheet, the company held marketable securities worth \$6,910,772 at Dec. 31, 1949, market prices.

A feature of the balance sheet is a reduction in inventories to \$22,192,594 from \$30,610,643 at the end of 1948. This decrease of \$8,418,049 or approximately 27.5% practically all occurred in raw materials.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31				
	1949	1948	1947	1946
Net sales, royalties and rentals	\$ 127,335,591	\$ 162,672,926	\$ 143,864,583	\$ 82,782,166
Cost of sales, selling, admin. & gen'l exps.	113,342,217	133,833,728	116,869,234	72,273,408
Prov. for depr. & dep'l.	5,376,929	4,568,416	3,576,403	1,845,235
Operating income	8,616,445	24,270,781	23,418,946	8,663,543
Income credits	1,641,767	1,144,219	1,343,654	1,443,445
Gross income	10,258,212	25,415,000	24,762,600	10,106,988
Income charges	2,191,684	1,455,258	678,458	582,546
Net income bef. taxes	8,066,528	23,959,702	24,084,142	9,524,442
Federal income taxes		3,500,000	8,975,000	3,600,000
Canadian & other foreign taxes	2,588,325		542,500	350,458
Net inc. before deduct. of minority interest	5,478,203	14,917,202	14,758,684	5,739,234
Minority int. in income		57,400	127,358	175,630
Net income	5,478,203	14,859,802	14,631,325	5,563,604
Preferred dividends	798,575	828,208	859,321	424,900
Common dividends	3,102,428	4,136,571	1,292,678	—
Earnings per com. share	\$0.90	\$2.71	\$2.66	\$0.99

**NOTE**—The company's 1946 net income was exclusive of \$1,500,000 profit realized on the sale of investments, which was credited to contingency reserve.—V. 171, p. 364.

**Scudder, Stevens & Clark Common Stock Fund, Inc.**—New Name—

See Third Investment Counsel Corp. below.

**Seaboard Air Line RR.**—Earnings—

	1950	1949	1948	1947
Gross from railway	\$11,233,568	\$11,905,451	\$11,773,604	\$11,102,411
Net from railway	2,495,555	2,471,288	2,697,464	2,660,316
Net ry. oper. income	1,076,791	1,055,391	1,209,545	1,145,164

**Bids for Equipments**—

The company has requested bids for the purchase of the entire \$7,065,000 of equipment trust certificates series G, to be dated April 1, 1950, and mature serially in 15 annual installments. The new railroad equipment proposed to be acquired as security for the certificates consists of 64 Diesel road freight switching locomotives and three Diesel yard switching locomotives. The estimated total cost of this equipment is not less than \$9,420,167.

Bids stating the price (not less than 99% plus accrued dividends) must be delivered at the office of Willkie Owen Farr Gallagher & Walton, 15 Broad St., New York, N. Y., by noon (EST) on March 23.—V. 171, p. 54.

**(G. D.) Searle & Co.**—Secondary Offering—A secondary offering of 2,000 shares of common stock (par \$5) was made Feb. 28 at \$46.75 per share by Blyth & Co., Inc., less a dealer's commission of 60 cents per share. Over-subscribed.—V. 171, p. 698.

**Sears, Roebuck & Co.**—February Sales Incr. 10.9%—

Month of February	1950	1949	1948
Sales	\$142,298,994	\$128,340,018	—

—V. 171, p. 698.

**Silesian-American Corp.**—Plan Opposed by SEC—

The SEC filed, on Feb. 16, 1950, with the District Court for the Southern District of New York, its advisory report recommending disapproval of plans for the reorganization of this corporation under Chapter X of the Bankruptcy Act.

The corporation has outstanding \$2,509,500 principal amount of bonds listed on the New York Stock Exchange. The company also has \$12,000,000 of preferred stock and 200,000 shares of common stock, which stocks are closely held, with the major interest controlled by Anaconda Copper Mining Co. Silesian-American principal asset was formerly a zinc, lead and coal mining company operating in Polish Upper Silesia. During World War II, these properties were seized by Germany. After the war the mines were nationalized by the Polish Government which listed them as German property not entitled to compensation. Protests filed against this action are still pending.

The plan of reorganization proposed by Francis X. Conway, trustee, embodies a compromise proposal offered by a syndicate of Swiss banks in settlement of claims against them. These claims arise out of a German scheme to repatriate the Polish properties resulting in the wartime shipment of about \$6,000,000 of zinc to the Swiss banks, substantial amounts of which came from the Polish mines owned by the corporation's subsidiary. Under the trustee's plan the public bondholders would receive for each \$1,000 bond, \$390 in cash (an aggregate of \$708,045) together with other securities, the value of which would be dependent upon the highly speculative claims against the Polish Government for nationalization compensation. The Swiss banks, in exchange for \$721,280 in cash and the surrender of \$640,000 of the debtor's bonds, would receive \$657,280 in first participation certificates, approximately \$1,054,400 in second participation certificates, and either 40% or 50% of the new common stock, depending on a solvency or insolvency determination. In addition, the Swiss banks would obtain a release of all claims against them from the trustee, the debtor, and the bondholders.

The Report notes that the Swiss proposal is considered by the Office of Alien Property of the Department of Justice to be a continuation of a "cloaking" scheme on behalf of German interests in violation of the Trading with the Enemy Act.

The Report also recommends the institution of proceedings against Anaconda Copper Mining Co. and other promoters of Silesian-American Corp. In this connection the report notes that although the cash contribution to the enterprise in the course of the promotion was less than \$40,000, the promoters received \$7,000,000 of the preferred stock and 51% of the common stock. The promoters financed the purchase of the Polish mining corporation from a German company, through the flotation of Silesian-American Corp. in this country of a \$15,000,000 bond issue maturing in 1941. Some \$5,000,000 of the company's preferred stock and 49% of its common stock were issued to the German seller, which also received a \$6,000,000 loan from the American company. The promoters caused the balance of both classes of stock to be issued to themselves. The report also calls attention to possible claims against Anaconda arising out of its management of Silesian-American Corp.

The report also recommends disapproval of the plans filed by the bondholders' protective committee, the debtor and stockholders of the debtor on the grounds that such plans are in various respects also unfair and not feasible.—V. 169, p. 538.

**Skiatron Corp., N. Y.**—Stock Offered—D'Avigdor Co., 63 Wall St., New York, N. Y., has been named as a selling agent, in connection with the offering of 275,000 shares of common stock (par 10c) at \$1 per share.

This issue will become effective upon the receipt of \$100,000 minimum in subscriptions. Until such minimum requirements are received, the subscriptions will be held in escrow. Should the total subscriptions aggregate less than 100,000 by April 30, 1950, all subscriptions are to be returned. Selling agents will not be paid a cash commission, but will receive a 10% commission in stock at conclusion of the issue on shares sold through their offices. The total commission, payable in stock, cannot exceed 25,000 shares (equal to 10% on 250,000 shares).

**PROCEEDS**—To build and demonstrate pilot models of various inventions; to provide adequate plant space, technical equipment and laboratory facilities.—V. 170, p. 2067.

**Smith, Inc., Fargo, N. D.**—Stock Offered—

W. R. Olson Co., Fergus Falls, Minn., in October, 1949, offered publicly 15,500 shares of common stock (par \$5) at \$7.75 per share and 2,000 shares of 6% cumulative preferred stock at par (\$25 per share).

Subject to sale of the above securities, arrangements had been made to place privately with an institutional investor \$250,000 of 6% debentures, series A, due \$25,000 annually from 1950 to 1959, inclusive.

The net proceeds were to be used to redeem on Nov. 1, 1949, \$153,000 of 10-year 5% debentures due April 1, 1958, and to retire a portion of bank loans incurred to finance the Nodak Ford Tractor Corp., a newly organized wholly owned subsidiary.

### RECENT SALES AND EARNINGS FIGURES

6 Mos. End.	2 Mos. End.	—Calendar Years—
Aug. 31, '49	Feb. 28, '49	1948 1947
\$1,729,393	\$197,604	\$3,497,449 \$3,001,189
55,654	20,249	110,804 97,924
*Loss.—V. 170, p. 1639.		

**Solar Manufacturing Corp.**—Court Approves Plan—

The U. S. District Court for the District of New Jersey, having approved an amended plan of reorganization which accords no participation in any distribution of the corporation's assets to preferred and common shareholders, the \$1 par common stock was suspended from dealings on the New York Curb Exchange on March 4, 1950.—V. 171, p. 986.

**Southern New England Telephone Co.**—Earnings—

Month of January—	1950	1949
Operating revenues	\$4,308,694	\$4,139,603
Uncollectible operating revenues	8,995	6,562
Operating revenues	\$4,299,699	\$4,133,041
Operating expenses	3,206,933	3,198,023
Operating taxes	481,855	420,902
Net operating income	\$610,911	\$514,116
Net after charges	499,077	408,724

### Registers With SEC—

The company on March 9 filed a registration statement with the SEC covering 400,000 shares of capital stock (par value \$25 per share) which are to be offered for subscription at par to holders of record at the close of business on March 28, 1950 of the 2,800,000 shares of outstanding capital stock, in the ratio of one new share for each seven shares then held. The subscription rights will expire at the close of business April 21, 1950. No underwriting is involved.

Net proceeds of the offering (\$9,960,000) are to be used to repay advances from American Telephone & Telegraph Co. (\$4,100,000 used for construction purposes and the balance used for construction.—V. 171, p. 852.

**Southern Pacific Co.**—Two Bids for Debentures—

A. T. Mercier, President, announced that this company received two bids on March 9 for the underwriting, each at their principal amount, of its offering to its stockholders of \$37,727,600 of convertible debentures to be dated April 1, 1950, and to mature April 1, 1960. The bid for the purchase of the debentures not subscribed by the stockholders, which was accepted subject to authorization by the Interstate Commerce Commission, was submitted by Blyth & Co., Inc., and Salomon Bros. & Hutzler and associates and named a coupon of 3% for the issue. Bidder named \$735,688.20 as underwriting compensation to be paid by the company. This is equivalent to a basis of about 3.23% per annum.

Stockholders of record March 10, 1950, will have the right to subscribe to the 3% convertible debentures in the ratio of \$100 principal amount of the debentures for each 10 shares of stock held. Subscription warrants will be mailed to stockholders on or about March 17, 1950. Subscriptions must be made before 3 p.m. (EST) on March 31, 1950, and the warrants will be void after that time.

The other bid was submitted by Halsey, Stuart & Co. Inc. for 3 3/4% debentures. Bidder named \$464,049.48 as underwriting compensation to be paid by the company. This is equivalent to a basis of about 3.90% per annum.—V. 171, p. 986.

**Spiegel, Inc.**—February Sales Incr. 18.7%—

Period End. Feb. 28—	1950—Month	1949	1948


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cates was oversubscribed. The offering was made at \$102.27 per share, plus accrued dividends from March 14, 1950, and consummated another step in the utility company's financing program.

**PROCEEDS**—The net proceeds are to be used to pay \$5,000,000 of notes to banks for construction purposes and the remainder for construction expenditures after Dec. 1, 1949.

**TERMS OF NEW PREFERRED STOCK**—Redemption price, \$105.27 through March 19, 1955, \$104.27 thereafter through March 19, 1958, \$103.27 thereafter through March 19, 1960, and \$102.27 thereafter. Liquidation preference \$100, or, if the liquidation be voluntary, the redemption price.

**CONSTRUCTION PROGRAM**—Construction expenditures for 1950 are estimated at \$37,500,000, of which \$13,600,000 is for additional generating capacity (principally to complete a 60,000 kw addition at the Brevo Station, to begin a 60,000 kw addition at the Possum Point Station and to install an additional 40,000 kw generating unit in the Reeves Avenue Station). Construction expenditures for 1951 are estimated at \$29,000,000, of which \$5,000,000 is to complete the 60,000 kw installation at Possum Point and \$5,000,000 to begin the installation of additional generating capacity elsewhere. The latter will be used for additional steam generating capacity of 7,000 kw or more at one of the existing stations unless a Federal Power Commission license in acceptable form is promptly issued and available for a proposed 91,000 kw hydro plant on the Roanoke River. The license is opposed by the Department of the Interior on the ground that the site has been approved by the Congress for Federal development. The project (estimated to cost \$24,500,000, not included above except to the extent of the \$5,000,000) cannot in any event be completed before 1952. The remaining expenditures are for additions and replacements of electric and gas facilities to meet load demands and to increase efficiency.

If construction proceeds in accordance with these estimates, further financing will be necessary in 1950-51, after the sale of the new preferred, in an amount which may aggregate \$45,000,000. The nature of such financing, as well as its date and amount, will depend on conditions at the time. Additional expenditures on the Roanoke River project would require additional financing.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Out-	Authorized	standing
First and refunding mortgage bonds		Unlimited	
Series E 2 3/4%, due 3-1-75	\$64,000,000	\$61,200,000	
Series F 3 1/2%, due 3-1-78	10,000,000	10,000,000	
Series G 2 7/8%, due 6-1-79	20,000,000	20,000,000	
3 1/4% convertible debentures, due 4-1-63	Closed	5,910,000	
Notes 1 3/4%, due 1950-1956	Closed	4,225,000	
Notes 2%, due 1950	12,000,000	1,500,000	
Preferred stock (issuable in series)	500,000 shs.		
55 div. pref. stock (cumul.) \$100 par shs.	289,491	289,471	
\$4.04 div. pf. st. (cumul.) \$100 par shs.	100,000	100,000	
Common stock (\$10 par)	6,000,000	\$4,146,308	

The mortgage provides a sinking and improvement fund for each series now outstanding at the annual rate of 1% of the issued bonds as defined, but the requirement may be satisfied by waiving the privilege to issue an equal amount of bonds. It also provides for a maintenance and improvement fund. Excludes 354,618 shares reserved for conversion of debentures (subject under certain conditions to increase if common stock be sold at less than \$16.66 2/3 per share).

**UNDERWRITERS OF NEW PREFERRED STOCK**—Set forth below are the names of the underwriters and the number of preferred shares agreed to be purchased by each:

Stone & Webster Securities Corp.	9,000	Harriman Ripley & Co., Inc.	5,000
Anderson & Strudwick	1,000	Harris, Hall & Company	1,500
Robert W. Baird & Co., Inc.	1,500	W. E. Hutton & Co.	3,500
Blyth & Co., Inc.	5,000	Investment Corp. of Norfolk	1,000
Bosworth, Sullivan & Co., Inc.	1,500	Johnston, Lemon & Co.	1,000
Branch, Cabell & Co.	1,000	Kidder, Peabody & Co.	5,000
Alex. Brown & Sons	1,500	Kurn, Loeb & Co.	5,000
C. F. Cassell & Co., Inc.	1,000	W. C. Langley & Co.	3,500
Coffin & Burr, Inc.	1,500	Lehman Brothers	5,000
Davenport & Co.	1,000	Mason-Hagan, Inc.	1,000
R. S. Dickson & Co., Inc.	1,000	Paine, Webber, Jackson & Curtis	3,500
Estabrook & Co.	1,500	Putnam & Co.	1,500
The First Boston Corp.	5,000	Scott, Horner & Mason, Inc.	1,000
Folger, Nolan Inc.	1,000	Scott & Stringfellow	1,500
Galleher & Co., Inc.	1,000	Smith, Barney & Co.	5,000
Glore, Forgan & Co.	5,000	Tucker, Anthony & Co.	1,500
Goldman, Sachs & Co.	5,000	Union Securities Corp.	5,000
Goodwyn & Olds	1,000	White, Weld & Co.	5,000

**COMMON STOCK OFFERING**—On Feb. 24 a group headed by Stone & Webster Securities Corp. offered 15,384 shares of common stock (par \$10) at \$20.50 per share. These shares are equal to the amount reserved for issuance in conversion of \$256,400 principal amount of 3 1/4% convertible debentures due April 1, 1963, which remained unconverted out of \$4,000,000 of these debentures called for redemption on March 2, 1950.

**UNDERWRITERS FOR COMMON STOCK**—Set forth below are the names of the underwriters and the number of shares of unsubscribed common stock agreed to be purchased by each:

Stone & Webster Securities Corp.	4,308
Blyth & Co., Inc.	2,769
The First Boston Corporation	2,769
Harriman Ripley & Co., Inc.	2,769
Kidder, Peabody & Co.	2,769

—V. 171, p. 886.

#### Walgreen Co.—February Sales 2.5% Lower

Period End. Feb. 28 1950—Month—1949 1950—2 Mos.—1949  
Sales \$12,523,456 \$12,850,877 \$25,213,667 \$25,652,351

—V. 171, p. 788.

#### Wall Street Investing Corp.—Registers With SEC

The corporation on March 16 filed a registration statement with the SEC covering 200,000 shares of capital stock.—V. 171, p. 595.

#### Warner & Swasey Co.—Shipments to Show Gain

The company's shipments of machine tools this year will amount to about \$8,000,000 in value, compared with \$6,775,595 last year, Donald M. Pattison, Vice-President, told stockholders at their annual meeting on March 8.

Total shipments, including non-machine tool lines, he said, would amount to about \$12,500,000, compared with \$9,228,009 in 1949.—V. 168, p. 789.

#### (J. C.) Warren Corp., Bellmore, L. I., N. Y.—Files With SEC

The corporation on Feb. 17 filed a letter of notification with the SEC covering \$65,600 of five-year 4% promissory notes (nonconvertible) and 480 shares of capital stock (par \$10) to be offered "as a speculation" in units consisting of \$410 of notes and three shares of common stock at \$500 per unit. The proceeds are for working capital. No underwriting involved.

#### West Coast Telephone Co.—Registers With SEC

The company filed a registration statement on March 1 with the SEC covering 35,000 shares of its common stock, \$20 par. Blyth & Co., Inc., is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be used to defray part of the cost of construction additions and improvements.—V. 169, p. 1606.

#### Western Auto Supply Co. (Mo.)—Feb. Sales Incr.—

Period End. Feb. 28 1950—Month—1949 1950—2 Mos.—1949

Sales \$8,886,000 \$6,720,000 \$16,597,000 \$13,835,000

Retail units in operation in February this year were 265 and wholesale accounts were 2,434, against 263 retail units and 2,138 wholesale accounts at the same time in 1949.—V. 171, p. 699.

#### Westinghouse Electric Corp.—Sale of Stock to Employees

In connection with the proposal to sell 500,000 shares of common stock to employees at below market prices through continuous pay roll deduction plan, it was announced that under the plan, pay roll deductions will continue automatically for three years, or as long as shares are available. The stock will be issued at six-month intervals and each employee in the plan will receive a certificate semi-annually for the number of shares which his pay roll deductions will pay for at the time. It is presently intended that the price will be \$4 below the market price but not less than \$25 nor more than \$35 per share.—V. 171, p. 988.

#### Whirlpool Carriage, Inc., Brooklyn, N. Y.—Files With SEC

The corporation on Feb. 21 filed a letter of notification with the SEC covering 200 shares of 6% cumulative preferred stock (par \$100) and 20 shares of common stock (par \$10) to be offered in units of 10 shares of preferred and one share of common stock at \$1.010 per unit. The proceeds are to be used for general purposes. No underwriting is involved.

#### Winn & Lovett Grocery Co.—Stock Split Voted

The common stockholders on March 8 approved charter amendments to split the presently outstanding 100 par common shares 3-for-1, effective March 15, 1950. The new shares will be \$1 par instead of no par.

It is anticipated that rate of dividend on the new shares will be 20 cents per quarter, effective with the quarterly dividend payable June 10, 1950. The no par stock received 40 cents per share on March 10, 1950, as compared with 35 cents in preceding quarters.—V. 171, p. 988.

#### (Alan) Wood Steel Co.—New Plant Completed

John T. Whiting, President, on March 6 announced the completion of a modern new water treatment plant to purify waste water from the company's steel mills along the Schuylkill River, under the State of Pennsylvania's stream pollution abatement program.

The plant has been under construction for more than a year at a cost of upwards of \$775,000.—V. 171, p. 886.

#### (F. W.) Woolworth Co.—February Sales Incr. 0.06%—

Period End. Feb. 28 1950—Month—1949 1950—2 Mos.—1949

Sales \$40,641,652 \$40,616,281 \$79,210,394 \$79,212,460

—V. 171, p. 887.

## STATE AND CITY DEPARTMENT

### BOND PROPOSALS AND NEGOTIATIONS

#### ARKANSAS

##### Monticello, Ark.

**Bond Sale**—The \$275,000 sewer revenue bonds offered March 9 were awarded to T. J. Raney & Sons, and the W. R. Stephens Investment Co., both of Little Rock, jointly, at a price of par, a basis of about 2.64%.

#### CALIFORNIA

##### Duarte Sch. Dist., Los Angeles County (P. O. Los Angeles), Calif.

**Bond Sale**—The \$136,000 building bonds offered March 7—v. 171, p. 988—were awarded to Weeden & Co., of Los Angeles, as 2 1/2s, at a price of 102.20, a basis of about 2.25%. The second highest bidder was William R. Staats Co., jointly, for 2 1/2s, at a price of 101.79.

##### Dunbar Union Sch. Dist., Sonoma County (P. O. Santa Rosa), Calif.

**Bond Offering**—Walter H. Nagle, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 20 for the purchase of \$69,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1, from 1951 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

##### Humboldt County School Districts (P. O. Eureka), Calif.

**Bond Sale**—The \$35,000 Fortuna Elementary School District bonds offered Feb. 14—v. 171, p. 596—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of par, a basis of about 2.53%, as follows:

\$13,000 as 2 1/2s. Due on March 15 from 1951 to 1956 inclusive. \$22,000 as 2 1/2s. Due on March 15 from 1957 to 1966 inclusive.

**Additional Sale**—The \$12,000 Rio Dell Elementary School District bonds offered on above date were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02, a basis of about 2.64%, as follows:

\$7,000 as 2 1/2s. Due on March 15 from 1952 to 1958 inclusive. 5,000 as 2 3/4s. Due on March 15 from 1959 to 1963 inclusive.

##### Junction Sch. Dist., Sacramento County (P. O. Sacramento), Calif.

**Bond Sale Details**—The \$11,000 school bonds purchased by Dean Witter & Co., of San Francisco, as previously noted in v. 171, p. 988—were sold at a price of 100.13, a basis of about 2.68%, as follows: \$4,000 as 2 1/2s., due on April 1 from 1952 to 1955 inclusive, and \$7,000 as 2 3/4s., due on April 1 from 1956 to 1962 inclusive.

##### La Habra Sch. Dist., Orange County (P. O. Santa Ana), Calif.

**Bond Offering**—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 21 for the purchase of \$150,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 195

**IDAHO***Idaho Falls, Ida.*

**Bond Sale Postponed** — Sale of the \$550,000 public building bonds, originally scheduled for March 7, has been postponed until Mar. 22.

*Idaho State College (P. O. Pocatello), Ida.*

**Bond Offering** — W. F. McNaughton, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (MST) on March 20 for the purchase of \$150,000 building and improvement revenue 1950, Series A bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the First Security Bank National Association, Pocatello. Legality approved by Faegre & Benson, of Minneapolis.

**ILLINOIS***Chicago Sanitary District, Ill.*

**Bond Offering** — Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on March 16 for the purchase of \$12,000,000 construction, Series 16, coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1, 1970. Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

*De Kalb County Sch. Dist. No. 64 (P. O. De Kalb), Ill.*

**Bond Sale** — The \$1,250,000 building bonds offered March 8 were awarded to the Continental Illinois National Bank & Trust Co., Paine, Webber, Jackson & Curtis, Hornblower & Weeks, all of Chicago, and the Milwaukee Co., of Milwaukee, jointly, at a price of 100.11, a basis of about 1.58%, as follows:

\$925,000 as 1 1/2s. Due on Dec. 15 from 1952 to 1965 inclusive.  
325,000 as 1 3/4s. Due on Dec. 15 from 1966 to 1969 inclusive.

The second highest bidder was Harris Trust & Savings Bank, Chicago, City National Bank & Trust Co., Kansas City, and White-Philips Co., jointly, for 1 1/2s and 1 3/4s, at a price of 100.13, a basis of about 1.64%.

Bonds are dated March 1, 1950. Denomination \$1,000. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at such bank or trust company in the City of Chicago, as may be mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

*Du Page County Sch. Dist. No. 36 (P. O. Wheaton), Ill.*

**Bond Sale** — The \$320,000 building bonds offered March 7—v. 171, p. 887—were awarded to the Continental Illinois National Bank & Trust Co., Hornblower & Weeks, both of Chicago, and Harris, Hall & Co., jointly, as 1 3/4s, at a price of 100.38, a basis of about 1.71%. The second highest bidder was First National Bank, Chicago, for 1 3/4s, at a price of 100.16.

*Livingston County Unit Sch. Dist. No. 1 (P. O. Chatsworth), Ill.*

**Bonds Sold** — An issue of \$50,000 high school bonds has been sold to Allan Blair & Co., of Chicago, as 2s.

*Taylorville, Ill.*

**Bond Sale** — The \$1,000,000 water revenue bonds offered Feb. 28—v. 171, p. 701—were awarded to a syndicate composed of G. H. Walker & Co., Newhard, Cook & Co., A. G. Edwards & Sons, Blewer, Heitner & Glynn, all of St. Louis, McDougal & Co., of Chicago, and the White-Philips Co., of Davenport, jointly, at a price of 100.21, a basis of about 2.62%, as follows:

\$735,000 as 2 3/4s. Due on April 1 from 1952 to 1974 inclusive.  
265,000 as 2 1/2s. Due on April 1 from 1975 to 1980 inclusive.

*University of Illinois (P. O. Urbana), Ill.*

**Bond Offering** — The Board of Trustees will receive sealed bids

at the LaSalle Hotel, La Salle and Madison Streets, Chicago, until 11 a.m. (CST) on April 4 for the purchase of \$700,000 student apartment building revenue bonds. Dated May 1, 1950. Denomination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1970 inclusive. Principal and interest payable at a bank or trust company in Chicago which may be selected by the bidder subject to the approval of the University. Legality approved by Chapman & Cutler, of Chicago.

*Will County, Joliet School District No. 86 (P. O. Joliet), Ill.*

**Bond Sale** — The \$556,000 building bonds offered March 6—v. 171, p. 887—were awarded to the First National Bank, and William Blair & Co., both of Chicago, jointly, at a price of 100.03, a basis of about 1.70%, as follows:

\$200,000 as 1 1/2s. Due on Oct. 1 from 1952 to 1959 inclusive.  
356,000 as 1 3/4s. Due on Oct. 1 from 1960 to 1967 inclusive.

The second highest bidder was Blair, Rollins & Co., Inc., Otis & Co., and F. S. Yantis & Co., jointly, for 1 3/4s, at a price of 100.28.

*Winnebago County School District No. 205 (P. O. Rockford), Ill.*

**Bond Sale** — The \$2,515,000 building bonds offered March 2—v. 171, p. 789—were awarded to a syndicate composed of J. P. Morgan & Co. Inc., Salomon Bros. & Hutzler, both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Barr Brothers & Co., of New York, First Securities Company of Chicago, Field, Richards & Co., of Cleveland, H. V. Sattley & Co., of Detroit, McMaster Hutchinson & Co., of Chicago, and A. G. Edwards & Sons, of St. Louis, at a price of 100.09, a basis of about 1.59% as follows:

\$640,000 as 2 1/2s. Due on Dec. 1 from 1951 to 1957 inclusive.  
1,875,000 as 2 1/2s. Due on Dec. 1 from 1958 to 1969 inclusive.

**INDIANA***Swazee, Ind.*

**Bond Offering** — Ransom Bramblet, Town Clerk, will receive sealed bids until 2 p.m. (CST) on March 22 for the purchase of \$11,000 fire equipment 1950 bonds. Dated Feb. 1, 1950. Denomination \$500. Due on July 1 from 1951 to 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

**IOWA***Carter Lake (P. O. Council Bluffs), Iowa*

**Bond Sale** — The \$8,900 sewer bonds offered Feb. 13 were awarded to the Wachob-Bender Corp., of Omaha, as 3 1/2s, at a price of 100.43, a basis of about 3.46%.

*Cedar Falls, Ia.*

**Bond Sale** — The \$220,000 water revenue bonds offered March 6—v. 171, p. 887—were awarded to the Central Republic Co., of Chicago, as 1 3/4s, at a price of 100.23, a basis of about 1.71%. The second highest bidder was Becker & Cownie, for 1 3/4s, at a price of 100.22.

*Iowa (State of)*

**Bond Sale** — The \$8,750,000 service compensation bonds offered March 9—v. 171, p. 789—were awarded to the National City Bank, of New York, Halsey, Stuart & Co., Merrill Lynch, Pierce, Fenner & Beane, and Robert Winthrop & Co., both of New York, jointly, as 1 1/2s, at a price of 100.20, a basis of about 1.47%.

*Keokuk Indep. Sch. Dist., Ia.*

**Bond Sale** — The \$1,250,000 construction bonds offered March 6—v. 171, p. 887—were awarded to Weeden & Co., C. F. Childs & Co., both of Chicago, and Stern Bros. & Co., of Kansas City, jointly, at a price of 104.64, a basis of about 1.54%. The second highest bidder was Mercantile-Commerce Bank & Trust Co., St. Louis, and Newhard, Cook & Co., jointly, at a price of 104.64, a basis of about 1.54%.

\$735,000 as 2 3/4s. Due on April 1 from 1952 to 1974 inclusive.  
265,000 as 2 1/2s. Due on April 1 from 1975 to 1980 inclusive.

*University of Illinois (P. O. Urbana), Ill.*

**Bond Offering** — The Board of Trustees will receive sealed bids

**Ottumwa, Ia.**

**Bond Offering** — The Board of Park Commissioners will receive sealed bids until 3 p.m. (CST) on March 20 for the purchase of \$150,000 park bonds. Dated March 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1955 to 1964 inclusive. Bonds maturing in 1959 to 1964 will be optional for redemption on any interest date on or after Nov. 1, 1951; bonds maturing in 1958, optional on any interest date on or after Nov. 1, 1952; bonds maturing in 1957, optional on any interest date on or after Nov. 1, 1953, and bonds maturing in 1956, optional on any interest date on or after Nov. 1, 1954. Legality approved by Chapman & Cutler, of Chicago.

**KANSAS***Kansas State Teachers College (P. O. Pittsburgh), Kan.*

**Bonds Publicly Offered** — Stern Bros. & Co., of Kansas City, are publicly offering an issue of \$250,000 bonds, divided as follows: \$190,000 2 1/4% student union building bonds. Due on April 1 and Oct. 1 from 1952 to 1967 inclusive.  
60,000 2 1/2% student union building bonds. Due on April 1 and Oct. 1 from 1968 to 1971 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the State Fiscal Agency, Topeka, or at the State Fiscal Subagency in New York City. Legality approved by Dean & Dean, of Topeka.

**KENTUCKY***Pulaski County (P. O. Somerset), Ky.*

**Bond Offering** — C. I. Ross, County Judge, will receive sealed bids until 11 a.m. (CST) on March 17 for the purchase of \$75,000 refunding bonds. Dated April 1, 1950. Due on April 1 from 1964 to 1972 inclusive. Principal and interest (A-O) payable at the Louisville Trust Co., Louisville. Legality approved by Woodward, Hobson & Fulton, of Louisville.

*University of Louisville (P. O. Louisville), Ky.*

**Bond Sale** — The \$500,000 first mortgage bonds offered Feb. 24—were awarded to a syndicate composed of Stein Bros. & Boyce, of Louisville, Blyth & Co., of Chicago, Bankers Bond Co., Almstedt Bros., O'Neal, Alden & Co., J. J. B. Hilliard & Sons, W. L. Lyons & Co., all of Louisville, and Russell, Long & Burkholder, of Lexington, at a price of 101.50, a basis of about 2.47%, as follows:

\$237,000 as 2 1/4s. Due on Jan. 1 from 1951 to 1961 inclusive.  
167,000 as 2 3/4s. Due on Jan. 1 from 1962 to 1967 inclusive.  
96,000 as 2 1/2s. Due on Jan. 1 from 1968 to 1970 inclusive.

Bonds are dated Jan. 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the Kentucky Trust Co., Louisville.

The second highest bidder was Fox, Reusch & Co., and Associates, for 2 1/4s, 2 1/2s and 2 3/4s, at a price of 101.50, a basis of about 2.50%. (The previous report of the bond sale, published in v. 171, p. 989, was inadvertently included in the Louisiana section.)

**LOUISIANA***Rapides Parish, Alexandria School District No. 1 (P. O. Alexandria), La.*

**Bond Offering** — E. S. Aiken, Secretary of the Parish School Board, will receive sealed bids until noon (EST) on April 4 for the purchase of \$1,300,000 school bonds. Dated April 15, 1950. Denomination \$1,000. Due on April 15 from 1951 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

*West Baton Rouge Parish Road District No. 1 (P. O. Port Allen), La.*

**Bond Sale** — The \$125,000 public improvement bonds offered March

8—v. 171, p. 790—were awarded to Scharff & Jones, of New Orleans, at a price of 100.06, a basis of about 2.44%, as follows: \$36,000 as 2 1/2s. Due on April 1 from 1951 to 1956 inclusive.  
30,000 as 2 1/4s. Due on April 1 from 1957 to 1961 inclusive.  
59,000 as 2 1/2s. Due on April 1 from 1962 to 1970 inclusive.

The second highest bidder was Equitable Securities Corp., and Glas & Co., jointly, on a bid reflecting a net interest cost of about 2.44%.

**MARYLAND***Anne Arundel County (P. O. Annapolis), Md.*

**Bond Sale** — \$1,750,000 school construction 1950 bonds offered March 8 were awarded to a syndicate composed of the Union Securities Corp., of New York, John Nuveen & Co., of Chicago, John C. Legg & Co., of Baltimore, First of Michigan Corporation, Laidlaw & Co., both of New York, and C. T. Williams & Co., of Baltimore, at a price of par, a basis of about 1.82%, as follows:

\$230,000 as 4s. Due on March 1 from 1953 to 1955 inclusive.  
76,000 as 2s. Due on March 1, 1956.

608,000 as 1 1/2s. Due on March 1 from 1957 to 1964 inclusive.  
608,000 as 1 3/4s. Due on March 1 from 1965 to 1972 inclusive.  
228,000 as 2s. Due on March 1 from 1973 to 1975 inclusive.

The second highest bidder was Phelps, Fenn & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., Andrews & Wells, Inc., and Ferris & Co., jointly, for 4s, 2s and 1 3/4s, at a price of par, a basis of about 1.85%.

**MASSACHUSETTS***Arlington, Mass.*

**Note Offering** — J. Wilbert Anderson, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on March 13 for the purchase of \$400,000 notes. Dated March 16, 1950.

*Boston, Mass.*

**Note Sale** — The \$5,000,000 notes offered March 8 were awarded to J. P. Morgan & Co., Inc., and C. J. Devine & Co., both of New York, jointly, at 0.92% interest plus a minimum of \$75. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are dated Feb. 17, 1950. Denomination \$50,000 and \$25,000. Due on Nov. 9, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Newburyport, Mass.**

**Bond Sale** — The \$60,000 water bonds offered March 8—v. 171, p. 989—were awarded to the Lee Higginson Corp., as 1 1/2s, at a price of 100.05, a basis of about 1.49%. The second highest bidder was Coffin & Burr, for 1 3/4s, at a price of 101.50.

*Newton, Mass.*

**Note Sale** — The \$1,000,000 notes offered March 9 were awarded to the Merchants National Bank, of Boston, at 0.67% discount.

Notes are dated March 10, 1950. Due on Nov. 9, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

*North Adams, Mass.*

**Note Offering** — Percy F. Kittridge, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$200,000 notes. Dated March 15, 1950. Denomination \$25,000. Due on Nov. 1

100.06, a basis of about 2.97%, as follows:  
 \$42,000 as 3s. Due on July 1 from 1951 to 1954 inclusive.  
 133,000 as 2s. Due on July 1 from 1955 to 1965 inclusive.

Bonds are dated March 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Montrose Twp. Frac. Sch. Dist. No. 16 (P. O. Montrose), Mich.**

**Bond Offering**—Doyle E. Lyman, District Secretary, will receive sealed bids until 7 p.m. (EST) on March 20 for the purchase of \$200,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1966 inclusive. Principal and interest (M-N) payable at the Citizens Commercial & Savings Bank, Flint. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Olivet, Mich.**

**Bond Sale Details**—The \$17,000 general obligation bonds purchased by Paine, Webber, Jackson & Curtis, of Detroit, as previously noted in v. 171, p. 790, were sold at a price of 100.15, a basis of about 2.02%, as follows: \$7,000 as 2 1/4s, due on Sept. 1 from 1950 to 1956 inclusive and \$10,000 as 2s, due on Sept. 1 from 1957 to 1966 inclusive.

**Onekama Twp. Con. Sch. Dist. (P. O. Onekama), Mich.**

**Bond Sale**—The \$58,000 school bonds offered March 2 were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, at a price of 100.09, a basis of about 2.10%, as follows: \$34,000 as 2 1/4s. Due on June 1 from 1951 to 1956 inclusive. 24,000 as 2s. Due on June 1 from 1957 to 1960 inclusive.

Bonds are dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1960 inclusive. Bonds maturing in 1956 to 1960 may be redeemed at the option of the District in inverse numerical order on any interest payment date, on or after June 1, 1955 at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$15 on each bond called for redemption during the year 1955; \$10 on each bond called for redemption during the year 1956; \$5 on each bond called for redemption during the year 1957. No premium shall be paid on bonds called for redemption after the year 1957. Principal and interest (J-D) payable at the Manistee County Savings Bank, Manistee.

**Wyoming and Paris Twp. Frac. School District No. 8 (P. O. Grand Rapids 8), Mich.**

**Bond Offering**—Robert F. Rockwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$250,000 school bonds. Dated March 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1967 inclusive. Principal and interest (J-J) payable at the Union Bank of Michigan, Grand Rapids. Legality approved by Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit.

**MINNESOTA**

**Cottonwood County Con. Sch. Dist. No. 50 (P. O. Stordern), Minn.**

**Bond Sale**—The \$42,000 building bonds offered March 3 were awarded to Kalman & Co., of St. Paul, as 2 1/2s, at a price of 100.35, a basis of about 2.45%.

Bonds are dated March 15, 1950. Denomination \$1,000. Due on March 1 from 1953 to 1974 inclusive.

**Goodview, Minn.**

**Bond Sale**—The \$10,000 2 1/4% village hall bonds offered Feb. 20—v. 171, p. 598—were awarded to the First National Bank, of Winona, at a price of 102.23, a basis of about 1.84%.

**MONTANA**

**Mineral County Sch. Dist. No. 3 (P. O. Superior), Mont.**

**Bond Sale**—The \$55,000 construction bonds offered March 6 were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

**Yellowstone County Sch. Dist. No. 26 (P. O. Route 1, Billings), Mont.**

**Bond Offering**—P. O. Brush, District Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 5 for the purchase of \$195,000 school bonds. Dated May 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$1,000 each, the sum of \$9,750 will be payable on May 1, 1951, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds will be redeemable in full on any interest payment date from and after 10 years (half the term for which bonds are issued) from the date of issue.

**NEVADA**

**Elko, Nev.**

**Bond Sale**—The \$160,000 water works revenue 1950 bonds offered March 6—v. 171, p. 888—were awarded to Edward L. Burton & Co., of Salt Lake City, as 2 1/2s, at a price of 100.11, a basis of about 2.48%. The second highest bidder was Sidlo, Simons, Roberts & Co., for 2 1/2s and 2 3/4s, at a price of 100.03.

**NEW HAMPSHIRE**

**Claremont, N. H.**

**Note Sale**—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (EST) on March 15 for the purchase of \$300,000 notes. Dated March 15, 1950. Denominations \$50,000 and \$25,000. Due on Dec. 4, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**NEW JERSEY**

**Brick Twp. Sch. Dist. (P. O. Box 261, Lakewood, R. D. No. 1), N. J.**

**Bond Sale**—The \$27,000 school bonds offered March 8—v. 171, p. 889—were awarded to the First National Bank, of Toms River, as 1.90s.

**Cape May, N. J.**

**Bond Offering**—Stanley C. Schellenger, City Clerk, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$35,000 water coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1958 inclusive. Principal and interest (M-S) payable at the Merchants National Bank, Cape May. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Freehold Twp. Sch. Dist. (P. O. West Freehold), N. J.**

**Bond Sale**—The \$100,000 school bonds offered March 7—v. 171, p. 790—were awarded to Freeman & Co., of New York, as 1 3/4s, at a price of 100.19, a basis of about 1.72%. The second highest bidder was B. J. Van Ingen & Co., for 1.80s, at a price of 100.13.

**Monmouth County (P. O. Freehold), N. J.**

**Bond Offering**—Edgar O. Murphy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 15 for the purchase of \$883,500 bridge coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Calwell, Marshall, Trimble & Mitchell, of New York City.

**Montclair, N. J.**

**Bond Offering**—Joseph D. McKee, Town Clerk, will receive sealed bids until 8:30 p.m. (EST) on March 21 for the purchase of \$2,452,000 coupon or registered bonds, divided as follows:

\$2,072,000 school bonds.  
 237,000 general improvement 1950 bonds.  
 143,000 water 1950 bonds.

Dated April 1, 1950. Denomination \$1,000. Bonds stated in combination will mature on April 1 from 1951 to 1978 inclusive. Principal and interest (M-S) payable at the First National Bank & Trust Co., Montclair or, at the option of the holder, at the Town Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Diana, Croghan, Antwerp & Wilna Central School District No. 1 (P. O. Harrisville), N. Y.**

**Bond Offering**—Lloyd Hickey, District Clerk, will receive sealed bids until March 14 for the purchase of \$193,000 school 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1980 inclusive. Principal and interest (M-S) payable at the First National Bank, Lowville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Eastchester Fire District (P. O. Tuckahoe), N. Y.**

**Bond Offering**—William F. Horan, District Treasurer, will receive sealed bids until 10:15 a.m. (EST) on March 15 for the purchase of \$33,500 fire apparatus 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000, except one for \$500. Due on April 1 from 1951 to 1955 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Tuckahoe. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Freeport, N. Y.**

**Bond Sale**—The \$87,000 street improvement 1950 bonds offered March 9—v. 171, p. 990—were awarded to Ira Haupt & Co., of New York, as 1.40s, at a price of 100.24, a basis of about 1.34%. The second highest bidder was Freeport Bank, for 1 1/2s, at a price of 100.10.

**Green Island, N. Y.**

**Bond Offering**—Arthur J. St. John, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on March 16 for the purchase of \$150,000 water coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the National City Bank of Troy. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Jasper Troupsburg, Woodhull, Cameron and Canisteo Central Sch. Dist. No. 1 (P. O. Jasper), N. Y.**

**Bond Offering**—Ralph A. Bullock, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 22 for the purchase of \$15,000 school 1950 coupon or registered bonds. Dated April 1, 1950. Denominations \$1,000 and \$500. Due on April 1 from 1951 to 1968 inclusive. Principal and interest (M-S) payable at the National City Bank of Troy. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Lancaster (P. O. Lancaster), N. Y.**

**Bond Offering**—Lucian A. Ferbet, Town Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 13 for the purchase of \$50,500 coupon or registered bonds, divided as follows:

\$33,000 Water District No. 3 bonds.  
 Due on March 1 from 1951 to 1972 inclusive.

17,500 heating plant bonds. Due on March 1 from 1951 to 1955 inclusive.

Dated March 1, 1950. Denominations \$1,000. Principal and interest (A-O) payable at the First State Bank, Canisteo.

**Rensselaer, N. Y.**

**Bond Offering**—Albert J. Scheibly, City Treasurer, will receive sealed bids until 1 p.m. (EST) on March 16 for the purchase of \$357,000 coupon or registered bonds, divided as follows:

\$348,900 general improvement bonds. Due on Sept. 1 from 1951 to 1959 inclusive.

9,000 school bonds. Due on Sept. 1 from 1950 to 1953 inclusive.

Dated March 1, 1950. Denomination \$1,000, except one for \$900. Principal and interest (M-S) payable at the National Commercial Bank & Trust Co., Rensselaer. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

proved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Richfield, Otsego, Exeter, Columbia and Warren Central Sch. Dist. No. 1 (P. O. Richfield Springs), N. Y.**

**Bond Offering**—Dellephene A. Ferguson, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 15 for the purchase of \$270,000 building 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the First National Bank, Richfield Springs. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Woodstock Water District (P. O. Woodstock), N. Y.**

**Bond Sale**—The \$206,000 water 1950 bonds offered March 9—v. 171, p. 990—were awarded to Chas. E. Weigold & Co., of New York, as 2.20s, at a price of 100.58, a basis of about 2.16%.

**NORTH CAROLINA**

**Dunn, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 11 for the purchase of \$20,000 sanitary sewer coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1952 to 1967 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**Forsyth County (P. O. Winston-Salem), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$5,000,000 school building coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1977 inclusive. Principal and interest (A-O) payable in New York City, or at the option of the holder, in Winston-Salem. Legality approved by Reed, Hoyt & Washburn, of New York City.

**North Wilkesboro, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 14 for the purchase of \$250,000 hospital coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1972 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Oxford, N. C.**

**Bond Sale**—The \$200,000 bonds offered March 7—v. 171, p. 990—were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, a basis of about 2.09%, as follows: \$80,000 water bonds: \$10,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$25,000 as 1 3/4s, due on April 1 from 1956 to 1963 inclusive; \$35,000 as 2s, due on April 1 from 1964 to 1970 inclusive, and \$10,000 as 2 1/4s, due on April 1 in 1971 and 1972.

20,000 sanitary sewer bonds: \$5,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$8,000 as 1 3/4s, due on April 1 from 1956 to 1963 inclusive, and \$7,000 as 2s, due on April 1 from 1964 to 1970 inclusive.

100,000 land acquisition bonds: \$10,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$40,000 as 1 3/4s, due on April 1 from 1956 to 1963 inclusive; \$35,000 as 2s, due on April 1 from 1964 to 1970 inclusive, and \$15

**Rockingham County (P. O. Wentworth), N. C.**

**Bond Sale**—The \$1,000,000 school building, Series D bonds offered March 7—v. 171, p. 990—were awarded to the Harris Trust & Savings Bank, of Chicago, Reynolds & Co., of New York, and the Robinson-Humphrey Co., of Atlanta, jointly, at a price of 100.01, a basis of about 2.06%, as follows: \$32,000 as 6s. Due on June 1 in 1951 and 1952. 968,000 as 2s. Due on June 1 from 1953 to 1979 inclusive.

**Wilmington, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 14 for the purchase of \$325,000 coupon bonds, divided as follows:

\$195,000 public improvement bonds. Due on April 1 from 1953 to 1970 inclusive.

80,000 water and sewer bonds. Due on April 1 from 1953 to 1974 inclusive.

15,000 refunding water bonds. Due on April 1 from 1971 to 1975 inclusive.

35,000 general refunding bonds. Due on April 1 from 1971 to 1975 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**OHIO****Carthage-Troy Local Sch. Dist. (P. O. Coolville), Ohio**

**Bond Sale Details**—The \$51,000 building and equipment bonds purchased by the Peoples Banking & Trust Co., of Belpre, as 2s, as previously noted in v. 171, p. 889, were sold at a price of par.

**Cheviot, Ohio**

**Bond Offering**—Conrad Weitz, City Auditor, will receive sealed bids until noon (EST) on March 23 for the purchase of \$18,000 trunk sewer, Series B bonds. Dated March 15, 1950. Denomination \$1,000 and \$500. Due on Dec. 1 from 1951 to 1975 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Cincinnati, Ohio**

**Bond Sale**—The \$239,000 City and school district bonds offered March 8—v. 171, p. 889—were awarded to Salomon Bros. & Hutzler, of New York, at a price of 121.33, as follows:

\$74,000 4 1/2% street unlimited tax bonds. Dated Jan. 1, 1932. Due on Sept. 1 in 1956 and 1957.

44,000 4 1/4% street unlimited tax bonds. Dated Oct. 1, 1932. Due on Sept. 1 in 1952 and 1953.

36,000 4% water works, limited tax bonds. Dated Sept. 1, 1931. Due on Sept. 1 from 1951 to 1956 inclusive.

35,000 4 1/4% School District, unlimited tax bonds. Dated Oct. 27, 1919. Due on Oct. 27, 1959.

50,000 5% School District, unlimited tax bonds. Dated Feb. 24, 1920. Due on Feb. 24, 1950.

The second highest bidder was J. A. White & Co., for \$239,000 at a price of 102.18.

**Columbus City Sch. Dist., Ohio**

**Bond Sale**—The \$1,700,000 school bonds offered March 7—v. 171, p. 889—were awarded to a syndicate composed of Shields & Co., Coffin & Burr, both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Hornblower & Weeks, Bramhall, Barbour & Co., R. D. White & Co., all of New York, and Vercoe & Co., of Columbus, as 1 1/4s, at a price of 101.51, a basis of about 1.59%.

**Coshocton City Sch. Dist., Ohio**

**Bond Sale**—The \$400,000 improvement bonds offered March 7—v. 171, p. 991—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 102.14, a basis of about 1.77%. The second highest bidder was Hayden, Miller & Co., Harriman Ripley & Co., Inc.,

and William C. Seufferle & Co., jointly for 2s, at a price of 102.06.

**Defiance, Ohio**

**Bond Offering**—Leonard F. Patten, City Auditor, will receive sealed bids until noon (EST) on March 27 for the purchase of \$60,000 water works bonds. Dated March 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1962 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey of Cleveland.

**Bonds Not Sold**—The \$60,000 water works bonds offered March 6—v. 171, p. 990—were not sold due to an error in advertising.

**Fairfield Local Sch. Dist. (P. O. North Fairfield), Ohio**

**Bond Sale**—The \$126,000 construction bonds offered March 6—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati, as 2 1/4s, at a price of 102.14, a basis of about 2.006%. The second highest bidder was Fahey, Clark & Co., for 2 1/4s, at a price of 101.97.

**Fairview Park Exempted Village School District (P. O. Cleveland 26), Ohio**

**Bond Sale**—The \$460,000 building bonds offered March 6—v. 171, p. 702—were awarded to Wm. Merick & Co., Otis & Co., both of Cleveland, and Ryan, Sutherland & Co., of Toledo, jointly, as 2 1/2s, at a price of 100.34, a basis of about 2.46%. The second highest bidder was Field, Richards & Co., Hayden, Miller & Co., and Prescott & Co., jointly, for 2 1/2s, at a price of 100.24.

**Leesburg-Highland Local Sch. Dist. (P. O. Leesburg), Ohio**

**Bond Sale**—The \$140,000 improvement bonds offered March 8—v. 171, p. 889—were awarded to J. A. White & Co., of Cincinnati, as 2 1/4s, at a price of 100.63, a basis of about 2.18%. The second highest bidder was Otis & Co., for 2 1/2s, at a price of 101.58.

**Lemon Local Sch. Dist. (P. O. Monroe), Ohio**

**Bond Sale**—The \$300,000 building bonds offered March 8—v. 171, p. 991—were awarded to Braun, Bosworth & Co., Inc., as 2 1/4s, at a price of 102.08, a basis of about 2.03%. The second highest bidder was Hayden, Miller & Co., for 2 1/4s, at a price of 101.18.

**Montgomery Local Sch. Dist. (P. O. Ashland), Ohio**

**Bond Offering**—W. O. Krause, District Clerk, will receive sealed bids until 1 p.m. (EST) on March 14 for the purchase of \$150,000 addition and improvement bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1975 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Muskingum Local Sch. Dist. (P. O. R. D. 2, Marietta), Ohio**

**Bond Sale**—The \$85,000 building bonds offered March 3—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati, as 2 1/4s, at a price of 100.18, a basis of about 2.23%.

**Plymouth Village Local Sch. Dist., Ohio**

**Bond Sale**—The \$18,000 construction bonds offered March 7—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati.

**Prairie Local Sch. Dist. (P. O. Columbus 4), Ohio**

**Bond Offering**—Lawrence Karns, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 17 for the purchase of \$248,000 construction bonds. Dated March 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1974 inclusive.

**River Local Sch. Dist. (P. O. Clarington), Ohio**

**Bond Sale**—The \$207,000 building and equipment bonds offered March 2—v. 171, p. 791—were awarded to Widmann & Co., of Cincinnati, as 2 3/4s, at a price of 101.56, a basis of about 2.62%. The second highest bidder was Otis & Co., for 2 1/4s, at a price of 101.38%.

**Roseville Sch. Dist., Ohio**

**Bond Sale**—The \$30,000 athletic facilities bonds offered March 9 were awarded to Ryan, Sutherland & Co., of Toledo, as 2 1/2s, at a price of 101.57, a basis of about 2.31%. The second highest bidder was Seasongood & Mayer, for 2 1/2s, at a price of 100.57.

**Truro Local School District (P. O. 650 Yearling Road, Columbus), Ohio**

**Bond Offering**—Walter Olpp, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 24 for the purchase of \$240,000 building addition bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1974 inclusive.

**Union Local Sch. Dist., Ohio**

**Bond Sale**—The \$25,000 building bonds offered March 7—v. 171, p. 890—were awarded to Hayden, Miller & Co., of Cleveland, as 2 1/2s, at a price of 100.65, a basis of about 2.43%. The second highest bidder was J. A. White & Co., for 2 1/4s, at a price of 102.17.

**University Heights, Ohio**

**Bond Sale**—The \$175,000 sewer bonds offered March 6—v. 171, p. 791—were awarded to Halsey, Stuart & Co. Inc., as 1 3/4s, at a price of 100.18, a basis of about 1.72%.

**Warsaw Local Sch. Dist., Ohio**

**Bond Sale**—The \$87,500 building bonds offered March 7—v. 171, p. 890—were awarded to Hayden, Miller & Co., of Cleveland, as 2 1/2s, at a price of 100.86, a basis of about 2.41%. The second highest bidder was Ryan, Sutherland & Co., for 2 1/2s, at a price of 100.82.

**West Union Local Sch. Dist., Ohio**

**Bond Offering**—Eunice Earhart, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 18 for the purchase of \$85,000 addition bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1975 inclusive. Interest J-D.

**OKLAHOMA****Stephens County Indep. Sch. Dist. No. 27 (P. O. Loco), Okla.**

**Bond Offering**—R. E. Sutton, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 15 for the purchase of \$19,000 building bonds. Due from 1953 to 1965 incl.

**Texas County Indep. Sch. Dist. No. 61 (P. O. Texhoma), Okla.**

**Bond Sale Details**—The \$77,500 building and equipment bonds purchased by the R. J. Edwards, Inc., of Oklahoma City, as previously noted in v. 171, p. 991, were sold as follows: \$60,000 as 2s, due from 1952 to 1957 inclusive, and \$17,500 as 1 3/4s, due in 1958 and 1959.

**OREGON****Clackamas County Sch. Dist. No. 3 (P. O. West Linn), Ore.**

**Bond Sale**—The \$225,000 school bonds offered March 2—v. 171, p. 890—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly, on a bid reflecting a net interest cost of about 1.43%, as follows:

\$92,000 as 4s. Due on Jan. 1 from 1951 to 1954 inclusive.

133,000 as 1 1/4s. Due on Jan. 1 from 1955 to 1960 inclusive.

**Clackamas County School District No. 23 Jt. (P. O. Wilsonville), Oregon**

**Bond Offering**—Betty Nicholson, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 20 for the purchase of \$95,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1955 to 1980 incl. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Coos County Sch. Dist. No. 6 (P. O. Empire), Ore.**

**Bond Sale**—The \$56,000 school bonds offered March 6—v. 171, p. 991—were awarded to the State.

**Dundee, Ore.**

**Bond Sale**—The \$15,000 water bonds offered March 6—v. 171, p. 792—were awarded to the First National Bank, of Portland, as 2 1/4s, at a price of 100.36, a basis of about 2.18%. The second highest bidder was Commercial Bank, Newberg, for 2 1/2s.

**Salem, Ore.**

**Bond Offering**—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 27 for the purchase of \$56,764.90 improvement, Issue 1950 B bonds. Dated March 15, 1950. Denomination \$1,000 except one for \$754.90. Due on March 15 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Schuler & Sayre, of Portland.

**Washington County Sch. Dist. No. 58 (P. O. Route 2 Hillsboro), Ore.**

**Bond Offering**—Ester B. Schildhauer, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 18 for the purchase of \$9,000 school bonds. Dated April 15, 1950. Denominations \$1,000 and \$500. Due on April 15 from 1953 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City, at the option of the purchaser. Legality approved by John W. Shuler, of Portland.

**Woodburn, Ore.**

**Bond Offering**—Mark H. Thompson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 21 for the purchase of \$37,420 street improvement bonds. Dated March 1, 1950. Denomination \$1,000, except one for \$420. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office.

**PENNSYLVANIA****Grove City, Pa.**

**Bond Sale**—The \$60,000 general obligation bonds offered March 6—v. 171, p. 890—were awarded to the Grove City National Bank, as 1 1/2s, at a price of 100.70, a basis of about 1.32%. The second highest bidder was Fauset, Steele & Co., for 1 1/2s, at a price of 100.63.

**Hopewell Township (P. O. Aliquippa), Pa.**

**Bond Sale**—The \$25,000 general obligation bonds offered March 7—v. 171, p. 991—were awarded to George G. Applegate & Co., of Pittsburgh, as 2s, at a price of 100.11. The second highest bidder was Fauset, Steele & Co., for 2 1/2s, at a price of 100.35.

**Lansdowne Sch. Dist., Pa.**

**Bond Offering**—Margaret S

100.05, a basis of about 1.74%, as follows:

\$500,000 street improvement and grade separation bonds: \$80,000 as 3 1/2s, due on April 1 from 1951 to 1954 inclusive, and \$420,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

500,000 fire and police department bonds: \$80,000 as 3 1/2s, due on April 1 from 1951 to 1954 inclusive, and \$420,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

625,000 park bonds: \$100,000 as 3 1/2s, due on April 1 from 1951 to 1954 inclusive, and \$525,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

150,000 public library bonds: \$20,000 as 3 1/2s, due on April 1, 1954, and \$130,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

1,400,000 sewer improvement bonds: \$200,000 as 3 1/2s, due on April 1 from 1951 to 1954 inclusive, and \$1,200,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

**Additional Sale**—The \$1,000,000 school bonds offered on above date were awarded to the above syndicate, at a price of 100.03, a basis of about 1.75%, as follows: \$32,000 as 4 1/4s. Due on April 1 from 1951 to 1954 inclusive. \$68,000 as 1.70s. Due on April 1 from 1955 to 1980 inclusive.

#### TEXAS

**Andrews Indep. Sch. Dist., Texas**  
**Bond Sale Details**—The \$400,000 school house bonds purchased by the Dallas Union Trust Co., of Dallas, on a bid reflecting a net interest cost of about 1.95%, as previously noted in v. 171, p. 890, were sold at a price of par, as follows: \$115,000 as 1 3/4s, due on March 1 from 1951 to 1958 inclusive, and \$285,000 as 2s, due on March 1 from 1959 to 1962 inclusive.

#### Austin, Texas

**Bond Offering**—Guiton Morgan, City Manager, will receive sealed bids until 10 a.m. (CST) on March 16 for the purchase of \$1,550,000 general obligation coupon bonds, divided as follows:

\$750,000 hospital improvement bonds.

750,000 public free school bonds. 50,000 parks, playgrounds and recreation bonds.

Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1975 inclusive. Principal and interest payable at the City Treasurer's office, or at the National City Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

#### Dayton Indep. Sch. Dist., Texas

**Bond Sale**—The \$450,000 school house bonds offered March 3—v. 171, p. 891—were awarded to Edileman-Pollock Co., of Houston, and Roe & Co., of San Antonio, jointly, at a price of 100.001, a basis of about 2.45%, as follows: \$94,000 as 3s. Due on April 1 from 1951 to 1960 inclusive. 186,000 as 2 1/2s. Due on April 1 from 1961 to 1968 inclusive. 170,000 as 2 1/2s. Due on April 1 from 1969 to 1975 inclusive.

Bonds maturing in 1959 to 1975, are optional on April 1, 1960. The second highest bidder was Moroney, Beissner & Co., Rotan, Mosle & Moreland, and Russ & Co., jointly, for 2 1/2s and 2 3/4s, at a price of 100.05, a basis of about 2.53%.

#### Hardin County Road Dist. No. 5 (P. O. Kountze), Texas

**Bond Offering**—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on March 13 for the purchase of \$610,000 road bonds. Dated March 15, 1950. Denomination \$1,000. Due on March 15, from 1951 to 1970 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

#### Harlingen, Texas

**Bond Sale**—The \$520,000 general obligation bonds offered March 7—v. 171, p. 992—were awarded to a syndicate composed of Dewar, Robertson & Pancoast, of San Antonio, Commerce Trust Co., of Kansas City, Central Investment Co. of Texas, of Dallas, and Volz, Carswell & Co., of San Antonio, at a price of 100.03, a basis of about 2.86%, as follows: \$30,000 library bonds: \$9,000 as 2 1/2s, due on March 1 from 1958 to 1966 inclusive; \$12,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$9,000 as 2 1/2s, due on March 1 from 1977 to 1980 inclusive.

75,000 park improvement bonds: \$16,000 as 2 1/2s, due on March 1 from 1951 to 1966 inclusive; \$37,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$22,000 as 2 3/4s, due on March 1 from 1977 to 1980 inclusive.

110,000 drainage improvement bonds: \$18,000 as 2 1/2s due on March 1 from 1952 to 1966 inclusive; \$60,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$32,000 as 2 3/4s, due on March 1 from 1977 to 1980 inclusive.

125,000 city hall bonds: \$26,000 as 2 1/2s, due on March 1 from 1951 to 1966 inclusive; \$67,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$32,000 as 2 3/4s, due on March 1 from 1977 to 1980 inclusive.

180,000 street improvement bonds: \$38,000 as 2 1/2s, due on March 1 from 1951 to 1966 inclusive; \$94,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$48,000 as 2 3/4s, due on March 1 from 1977 to 1980 inclusive.

**Additional Sale**—The \$670,000 sewer revenue bonds offered on above date were awarded to a syndicate composed of Dewar, Robertson & Pancoast, of San Antonio, Estabrook & Co., of New York, Central Investment Co. of Texas, of Dallas, and Volz Carswell & Co., of San Antonio, at a price of 100.02, a basis of about 2.78%, as follows:

\$13,000 as 3 1/2s, due on April 1, 1951.

657,000 as 2 3/4s. Due on April 1 from 1952 to 1980 inclusive.

#### Harris County (P. O. Houston), Texas

**Bond Sale**—The \$13,500,000 Series of 1950 bonds offered March 8—v. 171, p. 992—were awarded to a syndicate composed of the National City Bank, of New York, Halsey, Stuart & Co., Blair Rollins & Co., Inc., Kidder, Peabody & Co., Union Securities Corp., both of New York, Equitable Securities Corp., Braun, Bosworth & Co., Inc., Harris, Hall & Co., First Southwest Co., of Dallas, Hornblower & Weeks, of New York, Underwood, Neuhaus & Co., of Houston, Trust Co. of Georgia, of Atlanta, R. S. Dickson & Co., Roosevelt & Cross, Weeden & Co., all of New York, Provident Savings Bank & Trust Co., of Cincinnati, Geo. B. Gibbons & Co., Inc., Francis I. duPont & Co., Wood, Gundy & Co., Inc., all of New York, Moroney, Beissner & Co., of Houston, Fahey, Clark & Co., of Cleveland, Lyons & Shatto, of Boston, Dittmar & Co., of San Antonio, Robert Winthrop & Co., Laird & Co., both of New York, Fridley & Hess, of Houston, Seasongood & Mayer, Breed & Harrison, Ellis & Co., all of Cincinnati, Newhard, Cook & Co., A. G. Edwards & Sons, both of St. Louis, Weil, Roth & Irving Co., Westheimer & Co., both of Cincinnati, Lovett Abercrombie & Co., of Houston, Freeman & Co., of New York, and the Fort Worth National Bank, of Fort Worth, at a price of 100.004, a basis of about 2.11%, as follows:

\$6,000,000 road bonds, as 2 1/4s. 6,000,000 court house and jail bonds, as 2s. Callable after 10 years.

1,500,000 hospital bonds, as 2s, Callable after 10 years.

The bonds are dated April 10, 1950 and mature serially on April 10 from 1951 to 1980 inclusive. The \$6,000,000 road 2 1/4s, are non-callable; the 2% issues are callable after 10 years. The National City Bank and associated underwriters made public reoffering of the bonds from a yield of 0.85% to a dollar price of 93.50.

#### Hidalgo County Road Districts (P. O. Edinburg), Texas

**Bond Sale Details**—The \$313,000 road bonds purchased by Graham & Co., and Dewar, Robertson & Pancoast, both of San Antonio, jointly, at a price of par, as previously noted in v. 171, p. 891, will mature as follows:

\$44,000 3% Road District No. 9 bonds. Due on April 15 from 1951 to 1955 inclusive.

121,000 3 1/2% Road District No. 9 bonds. Due on April 15 from 1956 to 1965 inclusive.

73,000 3 3/4% Road District No. 9 bonds. Due on April 15 from 1966 to 1970 inclusive.

50,000 3 1/2% Road District No. 9 bonds. Due on April 15 from 1951 to 1965 inclusive.

25,000 3 3/4% Road District No. 10 bonds. Due on April 15 from 1966 to 1970 inclusive.

#### Houston, Texas

**Bond Sale**—The \$1,500,000 2 1/2% police administration and jail building bonds offered March 8—v. 171, p. 891—were awarded to a syndicate composed of the Philadelphia National Bank, of Philadelphia, Lee Higginson Corp., Stroud & Co., of Philadelphia, King, Quirk & Co., of New York, and Henry-Sear Co., of Dallas, at a price of 105.06, a basis of about 2.02%. The second highest bidder was Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, Paine, Webster, Jackson & Curtis, Rauscher, Pierce & Co., and Dallas Rupe & Son, jointly, at a price of 104.80.

#### Port Arthur, Texas

**Bond Offering**—Ernest W. Meyer, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 23 for the purchase of \$1,000,000 water works and sewer system revenue bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1985 incl. Principal and interest (F-A) payable at the First National Bank, Port Arthur.

#### Texas (State of)

**Bond Offering**—Bascom Giles Chairman Veterans' Land Board, will receive sealed bids until 10 a.m. (CST) on March 21 for the purchase of \$10,000,000 veterans' land coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on June 1 from 1956 to 1979 incl. Principal and interest (J-D) payable at a bank in New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

#### VERMONT

#### Rutland, Vt.

**Note Sale**—The \$100,000 tax notes offered March 6 were awarded to Kenneth B. Hill & Co., of Boston, at 0.84% interest. Due on Oct. 20, 1950.

#### VIRGINIA

#### Augusta County, South River Sanitary District (P. O. Staunton), Va.

**Bond Offering**—I. B. Kennedy, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (EST) on March 20 for the purchase of \$400,000 water coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1954 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurers' office. Legality approved by Wood, King & Dawson, of New York City.

#### WASHINGTON

#### Benton County, Kennewick Sch. Dist. No. 17 (P. O. Prosser), Wash.

**Bond Offering**—The County Treasurer will receive sealed bids until 1 p.m. (PST) on March 27 for the purchase of \$300,000 school bonds. Due in 2 to 15 years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

#### Snohomish County (P. O. Everett), Wash.

**Bond Offering**—The County Auditor will receive sealed bids until 2:30 p.m. (PST) on March 20 for the purchase of \$175,000 funding bonds. Due in 2 to 19 years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

#### Yakima County Sch. Dist. No. 7 (P. O. Yakima), Wash.

**Bond Offering**—G. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on March 30 for the purchase of \$600,000 school coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1952 to 1970 inclusive.

#### WISCONSIN

#### Greenfield and Franklin Joint School District No. 1 (P. O. Greenfield, 7325 W. Forest Home Avenue, Milwaukee 14), Wis.

**Bond Offering**—Gordon K. Hickman, District Clerk, will receive sealed bids until 2:30 p.m. (CST) on March 22 for the purchase of \$120,000 building bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at such bank in Milwaukee County. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

#### Kewaskum, Wis.

**Bond Offering**—Nicholas S. Puerling, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 13 for the purchase of \$60,000 village hall bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

#### Superior, Wis.

**Bond Sale**—The \$625,000 school building bonds offered March 7—v. 171, p. 891—were awarded to Harriman, Ripley & Co., Inc.

Robert W. Baird & Co., of Milwaukee, and Piper, Jaffray & Hopwood, of Minneapolis, jointly, as 2s, at a price of 101.23, a basis of 1.86%. The second highest bidder was R. S. Dickson & Co., Allison-Williams Co., Channer Securities Co., Chicago, and McDougal & Condon, jointly, for 2s, at a price of 100.75.

#### CANADA

#### ALBERTA

**Alberta (Province of)**  
**Registers \$61,000,000 Issue With SEC**—A registration statement was filed March 7 with the Securities Exchange Commission by the Province covering an issue of \$61,000,000 of debentures due March 1, 1968 through 1973, to be sold in the United States. The interest rate, offering price and underwriting terms are to be supplied by amendment. The First Boston Corporation, Smith, Barney & Co., Harriman Ripley & Co., Incorporated, Halsey, Stuart & Co., Inc., Wood, Gundy & Co., Inc., A. E. Ames & Co., Incorporated, The Dominion Securities Corporation, and McLeod, Young, Weir, Incorporated, are named as principal underwriters.

Proceeds of the financing are to be applied to the redemption on June 1, 1950, of the \$61,067,300 principal amount of debentures of the Province payable at the option of the holder in U. S. dollars and maturing subsequent to Jan. 1, 1961, which was issued prior to March 1, 1950, under the Debt Reorganization Program of 1945. The debentures are callable on 60 days notice at 100% of principal amount. The Province will also call for redemption on June 1, 1950, and retire from its general funds (a) \$840,801 of Alberta Government Stock maturing June 1, 1979, and (b) \$14,486,100 of debentures currently outstanding which are payable in Canadian dollars and mature in various years from 1963 to 1980 inclusive.

#### BRITISH COLUMBIA

**New Westminster, B. C.**  
**Debenture Offering**—Wilfred A. Greene, City Comptroller, will receive sealed bids until 2 p.m. (PST) on March 17 for the purchase of \$120,000 Columbia St. retaining wall coupon debentures. Due on March 1 to 1951 to

#### United States Savings Bonds Issued and Redeemed Through Feb. 28, 1950

1960 inclusive. Principal and interest (M-S) payable at the Bank of Montreal in major cities across Canada.

#### ONTARIO

**North York Township (P. O. Willowdale), Ont.**

**Debentures Publicly Offered** — A syndicate composed of Harrison & Co., Bankers Bond Corp., J. L. Graham & Co., Anderson & Co., Fairclough & Co., Cochran, Murray & Co., Burns Bros. & Denton,

all of Toronto, and the Midland Securities Ltd., of London, Ont., is publicly offering an issue of \$1,876,374.89 3½% debentures, divided as follows:

\$49,144.73 improvement bonds. Due on April 1 from 1951 to 1955 inclusive.

219,230.16 improvement bonds. Due on April 1 from 1951 to 1960 inclusive.

70,000.00 improvement bonds. Due on April 1 from 1951 to 1965 inclusive.

1,538,000.00 improvement bonds. Due on April 1 from 1951 to 1970 inclusive.

Dated April 1, 1950. Principal and interest (A-O) payable at Toronto and Willowdale.

#### Simcoe, Ont.

**Bond Sale** — The \$225,000 town bonds offered Feb. 17 were awarded to J. L. Graham & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, as 3½s, at a price of 101.21, a basis

from 1951 to 1970, of about 3.10%. Due on March 1.

#### Toronto Township, Ont.

**Bond Sale** — The \$289,800 improvement bonds offered Feb. 16 were awarded to Wood, Gundy & Co., of Toronto, as 3½s, at a price of 100.79, a basis of about 3.15%. Due on March 1 from 1951 to 1970 inclusive.

#### Walkerton Township, Ont.

**Bond Sale** — The \$27,000 town bonds offered Feb. 13 were awarded to Harrison & Co., of Toronto, as 3s, at a price of 100.07, a basis of about 2.99%. Due on March 1 from 1951 to 1965 inclusive.

#### QUEBEC

**Grenville Protestant School Commission, Que.**

**Bonds Sold** — An issue of school bonds has been sold privately as 2½s, 3s, 3½s and 4½s, at a price of 97.50. Due on Oct. 1 from 1950 to 1969 inclusive.

#### East Broughton, Que.

**Bonds Sold** — An issue of \$20,000 improvement bonds has been sold privately as 3½s, at a price of par. Due on Jan. 1 from 1951 to 1965 inclusive.

#### New Issues

## \$13,500,000 Harris County, Texas 2½% and 2% Bonds

Dated April 10, 1950. Principal and semi-annual interest (April 10 and October 10) payable in Houston, Texas, or New York, N. Y. Coupon Bonds in denomination of \$1,000.

#### Interest Exempt from Federal Income Taxes Under Existing Statutes and Decisions

**In our Opinion, the 2½% Road Bonds are Eligible as Legal Investments for Savings Banks and Trust Funds in New York State**

#### AMOUNTS, MATURITIES, AND YIELDS OR PRICES

**\$6,000,000 2½% Road Bonds due \$200,000 each April 10, 1951-80, inclusive; payable from unlimited ad valorem taxes.**

**7,500,000 2% Courthouse, Jail and Hospital Bonds due \$250,000 each April 10, 1951-80, inclusive, subject to redemption after ten years from date of issuance, at 100% and interest; payable from ad valorem taxes which may be levied within the limitations prescribed by law.**

Due	Yields or Prices		Due	Yields or Prices	
	2½% Bonds	2% Bonds		2½% Bonds	2% Bonds
1951	.85%	.85%	1966	1.90%	99½ 2.03%†
1952	.95	.95	1967	1.95	99½ 2.03†
1953	1.05	1.05	1968	1.95	99 2.06†
1954	1.15	1.15	1969	2.00	99 2.06†
1955	1.25	1.25	1970	2.00	98 2.12†
1956	1.30	1.35	1971	2.05	98 2.12†
1957	1.35	1.45	1972	2.10	97 2.17†
1958	1.45	1.55	1973	2.10	97 2.17†
1959	1.55	1.65	1974	2.15	96 2.21†
1960	1.60	1.70	1975	2.15	95½ 2.23†
1961	1.70	1.80*	1976	2.20	95 2.25†
1962	1.75	1.90*	1977	2.20	94½ 2.27†
1963	1.80	1.95*	1978	100	94 2.28†
1964	1.85	100	1979	100	93½ 2.31†
1965	1.90	100	1980	100	93½ 2.30†

(Accrued interest to be added)

\*Yields to ten-year call date

†Approximate yields to maturity

The above Bonds are offered, subject to prior sale, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Vandewater, Sykes, Heckler and Galloway, Attorneys, New York City.

The National City Bank of New York

Halsey, Stuart & Co. Inc.

Blair, Rollins & Co.  
Incorporated

Kidder, Peabody & Co.

Union Securities Corporation

Equitable Securities Corporation

Braun, Bosworth & Co.

Incorporated

Harris, Hall & Company

(Incorporated)

First Southwest Company

Hornblower & Weeks

Underwood, Neuhaus & Co.

Trust Company of Georgia

R. S. Dickson & Company

Incorporated

Roosevelt & Cross

Incorporated

Weeden & Co.

Incorporated

Provident Savings Bank & Trust Company

Geo. B. Gibbons & Company

Incorporated

Francis I. duPont & Co.

Wood, Gundy & Co.

Incorporated

Moroney, Beissner & Co.

Fahey, Clark & Co.

Lyons & Shafto

Incorporated

Dittmar & Company

Robert Winthrop & Co.

Laird & Company

Fridley & Hess

Seasongood & Mayer

Breed & Harrison, Inc.

Ellis & Co.

Newhard, Cook & Co.

A. G. Edwards & Sons

The Weil, Roth & Irving Co.

Freeman & Company

March 10, 1950.

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## Federal Reserve January Business Index

The Board of Governors of the Federal Reserve System issued on Feb. 28 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for January together with a month and a year ago, follow:

#### BUSINESS INDEXES

1939 average = 100 for factory employment and payrolls;  
1923-25 average = 100 for construction contracts;  
1935-39 average = 100 for all other series.

	Adjusted for		Without	
	Seasonal Variation	1950	1949	Seasonal Adjustment
<b>Industrial production</b>				
Total	Jan.	Dec.	Jan.	Dec.
Manufactures				
Total	193	188	198	187
Durable	210	204	227	202
Nondurable	179	175	175	174
Minerals	131	132	149	128
Construction contracts, value				
Total	241	262	174	213
Residential	246	255	133	217
All other	237	268	207	209
Employment				
Total Nonagricultural	140.8	141.0	144.9	144.3
Total factory	140.2	139.2	149.3	140.5
Factory payrolls, total	117	115	131	107
Freight carloadings	284	293	295	216
Department store sales, value	271	278	*	244
Department store stocks, value	*	*	*	249

\*Data not yet available. †Preliminary. \*Estimated.

NOTE — Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply by .379, nondurable by .469, and minerals by .152.

Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and